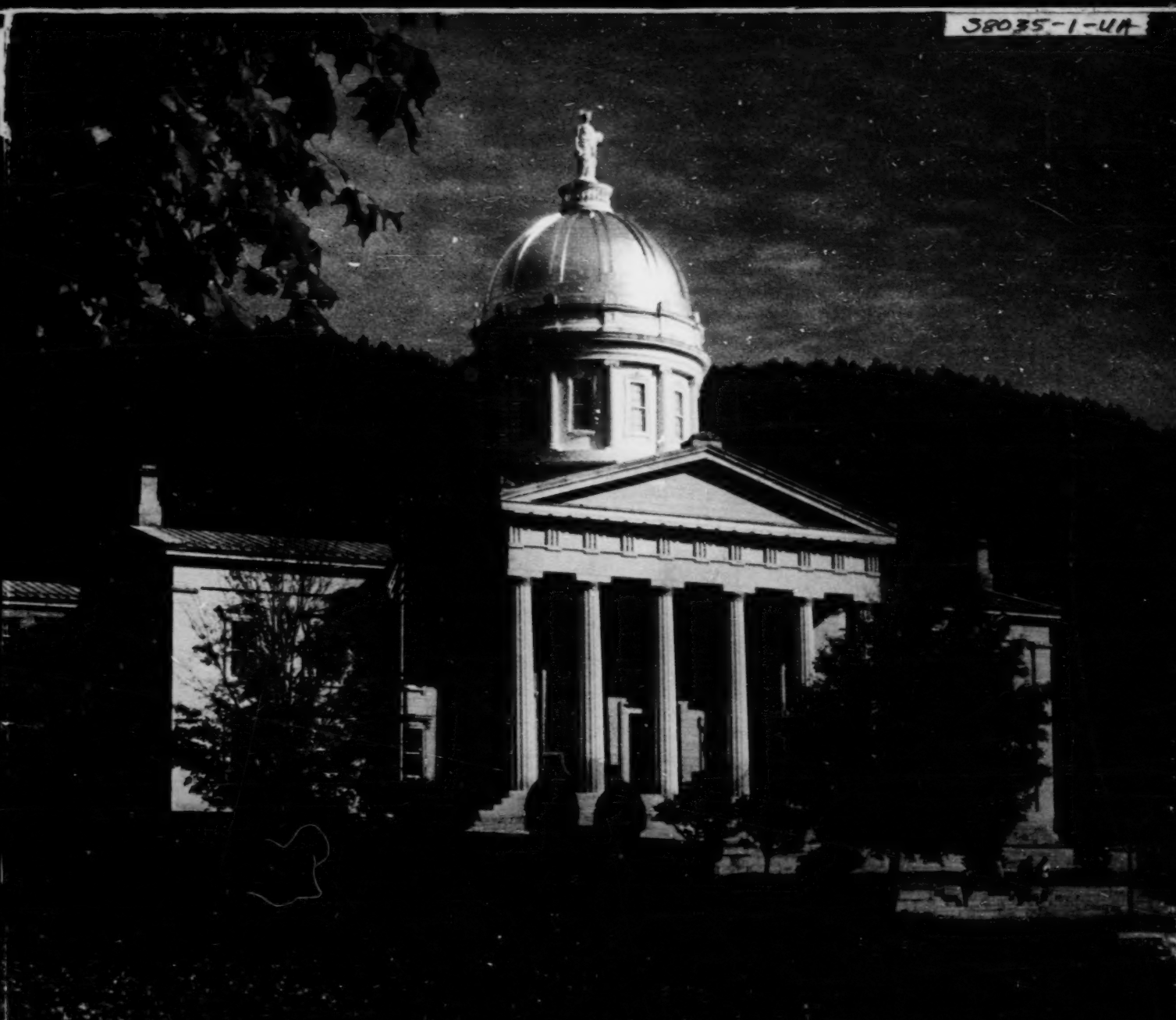




ANNUAL REPORT
of the
COMMISSIONER OF FINANCE
and
INFORMATION SUPPORT

STATE OF VERMONT

1985



STATE OF VERMONT

DEPARTMENT OF FINANCE &
INFORMATION SUPPORT

MONTPELIER, VERMONT 05602

Agency of Administration
Telephone (802) 828-2311

December 31, 1985

Honorable Madeleine M. Kunin, Governor
Honorable John Dooley, Secretary of Administration
Honorable Members of the General Assembly; and the
General Public

This report presents statements prepared in accordance with Title 32, Vermont Statutes Annotated, Section 182 and reflects, within the limitations of cash basis accounting, the state's financial activities for the fiscal year ending June 30, 1985. It shows the major sources of revenue, the broad purposes of expenditures, and the condition and comparisons of funds with the prior year. It is accurate in all material aspects and is consistent with the report of the prior fiscal year. The independent opinion of the Auditor of Accounts is included.

The effort to conform to the financial reporting requirements of generally accepted accounting principles continues to be one of this department's high priorities. The development of a system to enable departments to enter payment transactions electronically is a small step towards that important goal.

Sincerely,

A handwritten signature in cursive script, reading "Patricia S. Walton".

Patricia S. Walton
Commissioner of Finance
& Information Support

State of Vermont
ANNUAL REPORT OF THE COMMISSIONER OF FINANCE
AND INFORMATION SUPPORT
For the Fiscal Year Ended June 30, 1985

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GENERAL COMMENTS

The laws of the State of Vermont provide that an annual report of State finances be compiled and published as a public document. This financial report is an audited, detailed statement of the financial condition and the operations of the State of Vermont. A considerable amount of detail is essential to a report of this nature and to the student or analyst will prove to be a valuable aid for inquiry into the many areas of the State's activities.

All statements pertaining to the State Treasurer will appear in a "State Treasurer's Report" only. The brief narrative description summarizing the major items of interest has been published as a booklet entitled "A Fiscal Summary of 1985" and will not be repeated in this report.

All monies received from the Federal Government are received and disbursed through the Federal Revenue Fund with the exception of federal highway funds and federal fish and wildlife funds which are included in the Transportation Fund and Fish and Wildlife Fund, respectively.

BASIS OF ACCOUNTING

All accounts of the State are maintained by the Department of Finance and Information Support on a cash basis although the Enterprise and Internal Service Funds report annually on the accrual basis. Receivables are not included with the receipts and liabilities are not reflected until time of encumbrance or disbursement.

A listing of such receivables and payables (exclusive of Special, Federal Revenue, Enterprise and Internal Service Funds) is presented with comparative amounts for the preceding fiscal year.

RECEIVABLES AND PAYABLES

The receivables, revenues billed but which have not been received as of June 30, 1985, have been accumulated from reports submitted by the agencies and departments. To conform to Generally Accepted Accounting Principles (GAAP), only those revenues determined to be collectible on June 30 are reported. Revenues in the possession of a third party at June 30 (i.e. personal income taxes withheld by employer but not reported to State of Vermont) are not considered receivable and thus are not reported.

The payables, liabilities (excluding payrolls) which have been incurred but not paid as of June 30, 1985, have been accumulated from invoices paid during the months of July and August. This method is consistent with that of previous years.

The charges and credits transferred between funds during July and August for receivables and payables as of June 30, 1985 and the federal share of all expenditures during July and August appear in "Due To and Due From Other Funds."

There follows a comparative listing of Receivables and Payables from the General Fund.

GENERAL FUND—KNOWN REVENUES RECEIVABLE

	1985	1984
Taxes:		
Income	\$ 5,243,511	\$ 4,513,758
Sales and Use	4,629,663	3,220,770
Meals and Rooms	1,234,599	1,146,606
Corporate	1,597,243	1,423,008
Land Gains	295,422	323,801
Inheritance	48,384	51,088
Miscellaneous	150,161	104,742
Total Taxes Receivable	\$ 13,198,983	\$ 10,783,773
Business Licenses	135	610
Fees	5,683	9,957
Sales of Services	6,441	6,446
Fines, Forfeits and Penalties	469,628	375,012
Total General Fund Revenues Receivable	\$ 13,680,870	\$ 11,175,798
Due From Other Funds	8,689,159	8,827,881
Total Known General Fund Receivables	\$ 22,370,029	\$ 20,003,679

GENERAL FUND—KNOWN ACCOUNTS PAYABLE

	1985	1984
Agency of Administration:		
Budget and Management	\$ 490	\$ 2,898
Finance and Information Support:		
Financial Operations	712	581
Personnel	3,283	6,505
Property Valuation and Review	-0-	10,638
Public Records	2,023	309
Purchasing	7,157	234
State Buildings	189,972	183,120
Tax	14,457	6,409
Agriculture	20,266	27,121
Attorney General	157,118	144,403
Auditor of Accounts	126	1,146
Banking and Insurance	770	7,181
County Sheriffs	33,626	24,762
Criminal Justice Training Council	1,188	5,435
Defender General	81,209	102,750
Development & Community Affairs:		
Administration	8,529	21,930
Community Affairs	40,597	3,742
Development and Travel	50,376	85,903
Real Estate Commission	-0-	9,137
Disabled and Needy Veterans	-0-	858
Education	567,127	543,066
Environmental Conservation:		
Forests, Parks and Recreation	222,741	198,005
Water Resources	36,504	47,929
Other	15,168	12,930
Executive:		
Governor's Office	1,642	2,837
Research and Coordination	336	4,100
Flood Disaster—June, 1984	10,983	-0-
Human Services:		
Alcohol and Drug Abuse	145,805	192,767
Corrections	237,672	168,940
Health	435,528	485,428
Human Services Board	436	795
Medicaid	8,624,028	9,684,844
Mental Health:		
Brandon Training School	81,294	64,737
Central Office	48,721	67,019
Vermont State Hospital	69,730	81,942
Office of Economic Opportunity	64,387	20
Office on Aging	170,234	56,924
Secretary's Office	8,911	58,364
Social and Rehabilitation Services	1,053,138	784,997
Social Welfare	673,244	625,682
Veterans Home	61,072	76,921
Judiciary	269,210	279,432
Justice	935	616
Labor and Industry	3,861	3,086
Legislative:		
Joint Fiscal Office	-0-	1,616
Legislative Council	141	-0-
Legislature	8,521	410
Sergeant-at-Arms	24	-0-
Libraries	33,638	12,400
Lieutenant Governor	287	-0-
Military	20,342	66,767
Public Safety	32,939	23,380
Public Service	78,860	74,601

Secretary of State:		
Corporations	1,840	-0-
Licensing and Registration	13,393	9,008
Operations	11,378	2,319
State Labor Relations Board	934	357
State Treasurer	1,249	4,880
State's Attorneys	54,417	19,496
Status of Women	1,213	331
Vermont Higher Education Planning Commission	487	-0-
Vermont Racing Commission	21,737	17,955
VOSHA Review Board	100	39
Total Accounts Payable	<u>\$ 13,696,106</u>	<u>\$ 14,320,002</u>
Due To Other Funds	958,385	929,205
Refunds Payable	<u>1,157,779</u>	<u>1,524,897</u>
Total Known General Fund Payables	<u>\$ 15,812,270</u>	<u>\$ 16,774,104</u>

There follows a comparative listing of Receivables and Payables for the General Bond Fund.

GENERAL BOND FUND—KNOWN RECEIVABLES

	1985	1984
Bonds Authorized—Unissued	\$ 19,500	\$ 15,000
Due From Other Funds	116,474	870
Total Known General Bond Fund Receivables	<u>\$ 135,974</u>	<u>\$ 15,870</u>

GENERAL BOND FUND—KNOWN PAYABLES

	1985	1984
Accounts Payable	\$ 885,070	\$ 1,004,412
Due To Other Funds	134,828	66,385
Total Known General Bond Fund Payables	<u>\$ 1,019,898</u>	<u>\$ 1,070,797</u>

There follows a comparative listing of Receivables and Payables for the Transportation Fund.

TRANSPORTATION FUND—KNOWN RECEIVABLES

	1985	1984
Due From Federal Government	\$ 15,281,310	\$ 14,825,429
Gasoline Tax	-0-	30,360
Misc. Receivables	287,368	348,053
Due From Other Funds	135,710	263,990
Total Known Transportation Fund Receivables ...	<u>\$ 15,704,388</u>	<u>\$ 15,467,832</u>

TRANSPORTATION FUND—KNOWN PAYABLES

	1985	1984
Accounts Payable	\$ 7,205,500	\$ 5,624,709
Refunds Payable	42,009	28,349
Due To Other Funds	266,851	241,031
Total Known Transportation Fund Payables	<u>\$ 7,514,360</u>	<u>\$ 5,894,089</u>

There follows a comparative listing of Receivables and Payables for the Transportation Bond Fund.

TRANSPORTATION BOND FUND—KNOWN RECEIVABLES

	1985	1984
Bonds Authorized—Unissued	\$ 3,320	\$ 320
Due From Other Funds	<u>54,741</u>	<u>93</u>
Total Known Transportation Bond Fund Receivables	<u>\$ 58,061</u>	<u>\$ 413</u>

TRANSPORTATION BOND FUND—KNOWN PAYABLES

	1985	1984
Accounts Payable	\$ 409,358	\$ 123,884
Due To Other Funds	<u>54,820</u>	<u>581</u>
Total Known Transportation Bond Fund Payables	<u>\$ 464,178</u>	<u>\$ 124,465</u>

There follows a comparative listing of Receivables and Payables for the Fish and Wildlife Fund.

FISH AND WILDLIFE FUND—KNOWN RECEIVABLES

	1985	1984
Due From Other Funds	\$ 10,182	\$ 16,435
Total Known Fish and Wildlife Fund Receivables ..	<u>\$ 10,182</u>	<u>\$ 16,435</u>

FISH AND WILDLIFE FUND—KNOWN PAYABLES

	1985	1984
Accounts Payable	\$ 70,128	\$ 77,977
Due To Other Funds	<u>8,741</u>	<u>10,861</u>
Total Known Fish and Wildlife Fund Payables ...	<u>\$ 78,869</u>	<u>\$ 88,838</u>

ALEXANDER V. ACEBO
AUDITOR OF ACCOUNTS

MAURICE T. KEEFE
DEPUTY AUDITOR OF ACCOUNTS



STATE OF VERMONT
OFFICE OF AUDITOR OF ACCOUNTS
132 STATE STREET
MONTPELIER, VERMONT 05602
TEL: (802) 828-2281

December 3, 1985

Speaker, House of Representatives
and
President Pro-Tem of the Senate
General Assembly, State of Vermont
State House
Montpelier, Vermont

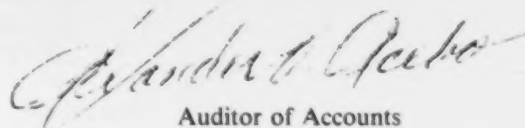
We have examined the accompanying combined and individual fund financial statements, as listed in the table of contents, as they pertain to those various Funds of the State of Vermont for which the accounts are maintained and the financial statements are presented on a cash basis, as at June 30, 1985 and for the year then ended. These Funds include all Governmental Fund types consisting of the General Fund, Transportation Fund, Fish and Wildlife Fund, Special Fund, Federal Revenue Fund, General Bond Fund and Transportation Bond Fund and the Fiduciary Fund type Agency Fund. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

With the exception of unreimbursed charges to federal aid accounts of the Transportation Fund at June 30, 1985 (See Note 2C-1), the aforementioned cash basis statements do not give effect to accounts receivable, accounts payable and accrued items. Accordingly, these statements do not present financial position and results of operations of these Funds in conformity with generally accepted accounting principles. Note 2C-1 reflects estimates prepared by the Vermont Commissioner of Finance and Information Support of unreported receivables and payables totals related to certain individual Governmental Funds at June 30, 1985 and June 30, 1984. These estimates of unreported receivables and payables were not subjected to our examination.

The aforementioned cash basis statements also reflect a limited encumbrance policy whereby only certain outstanding purchase orders, contracts and special items are recognized. The amount of unrecorded encumbrances at June 30, 1985 could not be determined.

The State of Vermont does not maintain accounting records for its general fixed assets and, accordingly, a statement of general fixed assets, required by generally accepted accounting principles, is not included in the financial report.

In our opinion, the aforementioned accompanying financial statements present fairly the assets and liabilities of the Governmental and Fiduciary Fund types of the State of Vermont at June 30, 1985, resulting from cash transactions, and their revenues collected and expenditures paid for the year then ended, on a basis consistent with that of the preceding fiscal year.


Auditor of Accounts

ALEXANDER V. ACEBO
AUDITOR OF ACCOUNTS

MAURICE T. KEEFE
DEPUTY AUDITOR OF ACCOUNTS



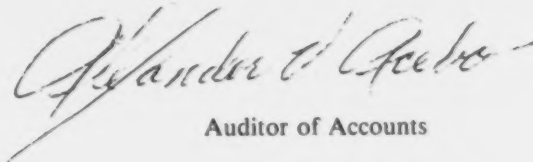
STATE OF VERMONT
OFFICE OF AUDITOR OF ACCOUNTS
132 STATE STREET
MONTPELIER, VERMONT 05602
TEL: (802) 828-2281

December 3, 1985

Speaker, House of Representatives
and
President Pro-Tem of the Senate
General Assembly, State of Vermont
State House
Montpelier, Vermont

We have examined the accompanying combined and combining financial statements, listed in the table of contents, as they relate to the Proprietary Fund types (Enterprise Funds and Internal Service Funds) of the State of Vermont as at June 30, 1985 and for the year then ended. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we consider necessary in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial positions of the Enterprise Funds and Internal Service Funds of the State of Vermont at June 30, 1985, and the results of their operations and the changes in their financial positions for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.


Auditor of Accounts

ALL FUNDS

State of Vermont
COMBINED BALANCE SHEET—ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 1985

	Governmental Fund Types (Cash Basis)				
	Special Revenue				Federal Revenue
	General	Transportation	Fish and Wildlife	Special	
ASSETS					
Cash	\$ (45,744,203)	\$ 10,941,801	\$ 2,222,695	\$ 2,485,958	\$ 832,935
Cash Advances—Travel, Courts, Agencies and Imprest Cash	1,803,689				
Investments at Cost	28,866,719				
Receivables (Net of allowance for uncollectibles)					
Due from Other Funds			53,764		
Unreimbursed Charges to Federal Aid Accounts		11,131,229			
Inventories					
Prepaid Expenses					
Restricted Assets—Cash					
Deferred Charges					
Land (Cost)					
Buildings (Net Book Value)					
Machinery, Equipment, Furniture and Fixtures (Net Book Value)					
Bonds Authorized—Unissued					
Amount to be Provided for Retirement of General Long-Term Debt					
Total Assets	<u>\$ (15,073,795)</u>	<u>\$ 22,073,031</u>	<u>\$ 2,276,459</u>	<u>\$ 2,485,958</u>	<u>\$ 832,935</u>
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts Payable	\$	\$	\$	\$	\$
Accrued Payroll and Benefits Payable					
Notes Payable—Temporary Loan					
Installment Payable on Equipment Purchases (Current)					
Revenue Collected in Advance					
Due to Clients and Agents					
Due to Other Funds and Depositories	53,764				
Payable from Restricted Assets:					
Unexpired Subscriptions					
Cash Advanced by State Treasurer					
Installments Payable on Equipment Purchases (Non-Current)					
General Obligation Bonds Payable					
Total Liabilities	<u>\$ 53,764</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Fund Equity:					
Contributed Capital	\$	\$	\$	\$	\$
Retained Earnings—Unreserved					
Fund Balance:					
Reserved:					
Encumbrances	2,185,891	1,632,512	103,219	74,428	72,385
Amortization of Debt Service	1,210,692				
Unreserved:					
Designated—Appropriation Balances Forward	1,742,116	10,973,559	105,577		
Restricted				2,411,530	760,549
Undesignated (Deficit)	(20,266,259)	9,466,959	2,067,662		
Total Fund Equity	<u>\$ (15,127,559)</u>	<u>\$ 22,073,031</u>	<u>\$ 2,276,459</u>	<u>\$ 2,485,958</u>	<u>\$ 832,935</u>
Total Liabilities and Fund Equity	<u>\$ (15,073,795)</u>	<u>\$ 22,073,031</u>	<u>\$ 2,276,459</u>	<u>\$ 2,485,958</u>	<u>\$ 832,935</u>

The accompanying notes are an integral part of the financial statements.

EXHIBIT A-1

Capital Projects		Proprietary Fund Types (GAAP Basis)		Fiduciary Fund Type (Cash Basis)	Acct. Group	Totals	
General Bond	Transportation Bond	Enterprise	Internal Serv.	Agency	General Long-Term Debt	(Memorandum Only)	
						June 30, 1985	June 30, 1984
\$ 22,006,655	\$ 8,751,221	\$ 271,076	\$ (1,991,422)	\$ 1,502,091	\$	\$ 1,278,808	\$ 2,102,413
						1,803,689	1,797,297
						28,866,719	48,747,545
		92,242	1,625,911			1,718,154	1,498,605
				904		54,668	73,305
						11,131,229	12,437,881
		3,662,549	1,714,628			5,377,178	6,084,694
		159,742	105,952			265,695	232,576
		333,981	2,126,079			2,460,061	351,994
							14,233
						26,155	26,155
						244,668	254,338
		53,777	190,890			13,517,552	8,961,224
		693,180	12,824,371			22,820	15,320
19,500	3,320						
					247,920,000	247,920,000	273,895,000
<u>\$ 22,026,155</u>	<u>\$ 8,754,541</u>	<u>\$ 5,266,551</u>	<u>\$ 16,622,569</u>	<u>\$ 1,502,995</u>	<u>\$247,920,000</u>	<u>\$314,687,401</u>	<u>\$356,492,587</u>
\$	\$	\$ 2,088,728	\$ 951,600	\$	\$	\$ 3,040,328	\$ 3,851,460
		111,425	159,674			271,100	258,633
							10,000,000
			1,601,901			1,601,901	618,601
		4,996	6,003			11,000	11,820
		38,435				38,435	40,706
			1,534	1,502,995		1,558,293	4,504,086
		329,651				329,651	332,575
		4,330	100			4,430	4,430
			6,710,021			6,710,021	2,145,548
					247,920,000	247,920,000	273,895,000
<u>\$</u>	<u>\$</u>	<u>\$ 2,577,568</u>	<u>\$ 9,430,836</u>	<u>\$ 1,502,995</u>	<u>\$247,920,000</u>	<u>\$261,485,164</u>	<u>\$295,662,863</u>
\$	\$	\$ 703,535	\$ 5,416,346	\$	\$	\$ 6,119,881	\$ 6,039,574
		1,985,448	1,775,386			3,760,834	3,000,315
						9,378,080	10,826,276
5,308,294	1,347					1,210,692	1,297,128
						38,278,236	42,373,608
16,703,790	8,753,193					3,172,080	25,259,174
						(8,717,567)	(27,966,353)
14,070							
<u>\$ 22,026,155</u>	<u>\$ 8,754,541</u>	<u>\$ 2,688,983</u>	<u>\$ 7,191,732</u>	<u>\$</u>	<u>\$</u>	<u>\$ 53,202,237</u>	<u>\$ 60,829,724</u>
<u>\$ 22,026,155</u>	<u>\$ 8,754,541</u>	<u>\$ 5,266,551</u>	<u>\$ 16,622,569</u>	<u>\$ 1,502,995</u>	<u>\$247,920,000</u>	<u>\$314,687,401</u>	<u>\$356,492,587</u>

State of Vermont
COMBINED STATEMENT OF CASH RECEIPTS—ALL FUNDS

For the Fiscal Year Ended June 30, 1985

	Governmental Fund Types				
	Special Revenue				
	General	Transportation	Fish and Wildlife	Special	Federal Revenue
REVENUE RECEIPTS:					
Earnings of Departments:					
Fees	\$ 2,851,423	\$ 1,740,846	\$	\$ 357,783	\$
Rents and Leases	20,115	316,699	10,137	4,380,240	
Sales of Commodities	384,058	24,182	47,567	3,246,511	
Sales of Service	651,164	9,394		29,366,810	
Federal Grants		55,246,580	930,570		203,628,956
Fines, Forfeits and Penalties	5,085,008		3,820	1,974	
Interest and Premiums	4,398,849		132,578	50,844	
Licenses:					
Business	2,188,073	4,800	3,015	104,580	
Non-Business	68,806	29,779,931	3,561,808	167,505	
Special Assessments	2,987,627	71,977		8,439,829	
Taxes	357,165,365	60,844,918		3,776,634	
Other	1,249,966	5,761	135,028	7,292,072	
Total Revenue Receipts	\$ 377,050,459	\$148,045,092	\$ 4,824,524	\$ 57,184,787	\$203,628,956
NON-REVENUE RECEIPTS:					
Interfund Transfers	\$ 139,855	\$ 178,489	\$	\$ 140,452	\$ 253,384
Notes Payable	40,000,000				
Prior Year Recoveries	63,292	6,987	1,325		
Repayment of Advances	423,713				
Sale of Temporary Investments	3,229,816,779				
Withholdings and Contributions					
Legislative Transfers from Other Funds	1,965,033	4,242,951		2,502,633	
Sale of Bonds					
Other	128,485				2,644,017
Total Non-Revenue Receipts	\$3,272,537,160	\$ 4,428,428	\$ 1,325	\$ 2,643,085	\$ 2,897,401
Beginning Cash and Travel Advances	\$ (69,476,110)	\$ 5,710,913	\$ 2,240,417	\$ 2,047,708	\$ 960,694
Totals	\$3,580,111,508	\$158,184,434	\$ 7,066,266	\$ 61,875,582	\$207,487,052

The accompanying notes are an integral part of the financial statements.

EXHIBIT A-2

Capital Projects		Proprietary Fund Types		Fiduciary	Totals	
General	Transportation	Enterprise	Internal	Fund Type	(Memorandum Only)	
Bond	Bond			Agency	Year Ended	
					June 30, 1985	June 30, 1984
\$	\$	\$	\$	\$	\$	\$
			5,383,730		4,950,054	4,446,944
					10,110,923	9,778,615
		29,602,046	2,293,464		35,597,830	35,470,334
		93,787	9,248,105		39,369,262	35,678,898
					259,806,106	240,112,146
					5,090,803	5,266,371
					4,582,271	3,453,942
		219,290			2,519,758	2,767,790
					33,578,052	31,240,446
					11,499,434	10,678,194
					421,786,917	375,741,692
		34,424	555,510		9,272,762	9,298,743
\$	\$	\$ 29,949,548	\$ 17,480,810	\$	\$ 838,164,179	\$ 763,934,119
\$	\$	\$ 20,000	\$	\$	\$ 732,182	\$ 2,126,032
					40,000,000	55,000,000
					71,605	143,041
					423,713	396,013
					3,229,816,779	2,898,447,398
				124,109,156	124,109,156	118,381,866
			344,000		9,129,617	7,604,758
75,000						22,935,000
					2,772,503	2,403,034
\$ 75,000	\$	\$ 20,000	\$ 344,000	\$124,109,156	\$3,407,055,558	\$3,107,437,146
\$ 46,373,790	\$ 10,998,677	\$ (173,193)	\$ (1,070,013)	\$ 4,494,926	\$ 2,107,810	\$ (3,873,589)
\$ 46,448,790	\$ 10,998,677	\$ 29,796,355	\$ 16,754,796	\$128,604,082	\$4,247,327,547	\$3,867,497,676

State of Vermont
COMBINED STATEMENT OF CASH DISBURSEMENTS—ALL FUNDS

For the Fiscal Year Ended June 30, 1985

	Governmental Fund Types				
	Special Revenue				Federal Revenue
	General	Transportation	Fish and Wildlife	Special	
BUDGETARY DISBURSEMENTS:					
General Government	\$ 17,753,767	\$	\$	\$ 8,944,955	\$ 703,573
Protection to Persons and Property	27,672,957	12,242,221		4,607,821	5,144,703
Human Services	109,657,347			8,386,704	154,614,226
Manpower Services				38,089	13,458,307
Education	152,832,612			4,803,253	21,950,954
Environmental Conservation	8,406,963	227,390	4,843,571	2,863,522	3,988,136
Development and Community Affairs	4,854,936			4,070,687	6,642,235
Transportation		119,822,198			
Public Service Enterprises				22,310,700	
Debt Service	33,722,078	12,977,309			
Miscellaneous	3,200,000			2,852,144	3,522
Total Budgetary Disbursements	\$ 358,100,663	\$ 145,269,120	\$ 4,843,571	\$ 58,877,880	\$ 206,505,659
NON-BUDGETARY DISBURSEMENTS:					
Advances	\$ 437,444	\$	\$	\$	\$
Interfund Transfers	165,184	112,125		316,151	138,721
Notes Paid	50,000,000				
Prior Year Adjustments	268			592	9,736
Purchase of Temporary Investments	3,209,935,953				
Withholdings Remitted to Agencies					
Legislative Transfers to Other Funds	6,745,584	1,861,388		195,000	
Other	413,530				
Total Non-Budgetary Disbursements	\$ 3,267,697,965	\$ 1,973,513	\$	\$ 511,743	\$ 148,457
Ending Cash and Travel Advances	\$ (45,687,119)	\$ 10,941,801	\$ 2,222,695	\$ 2,485,958	\$ 832,935
Totals	\$ 3,580,111,508	\$ 158,184,434	\$ 7,066,266	\$ 61,875,582	\$ 207,487,052

The accompanying notes are an integral part of the financial statements.

EXHIBIT A-3

Capital Projects		Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
General Bond	Transportation Bond	Enterprise	Internal Service	Agency	Year Ended	
					June 30, 1985	June 30, 1984
\$ 3,803,333	\$	\$ 45,700	\$ 9,929,904	\$	\$ 41,181,234	\$ 37,383,121
2,593,015					52,260,719	45,942,501
5,114,274		40,782	2,619,696		280,433,032	266,256,011
11,569					13,507,966	12,236,659
6,765,870					186,352,690	172,515,160
5,694,803					26,024,387	26,345,498
28,396		1,301,299			16,897,555	13,765,742
430,871	2,247,456		6,278,707		128,779,234	115,246,924
					22,310,700	21,944,373
					46,699,388	40,093,099
					33,868,847	35,192,885
		27,813,179				
\$ 24,442,135	\$ 2,247,456	\$ 29,200,961	\$ 18,828,307	\$	\$ 848,315,756	\$ 786,921,977
\$	\$	\$	\$	\$	\$ 437,444	\$ 698,718
					732,182	2,126,032
					50,000,000	45,000,000
					10,597	103,665
					3,209,935,953	2,905,754,242
				127,101,991	127,101,991	116,591,158
		327,645			9,129,517	7,604,758
					413,530	589,310
\$	\$	\$ 327,645	\$	\$127,101,991	\$3,397,761,316	\$3,078,467,887
\$ 22,006,655	\$ 8,751,221	\$ 267,748	\$ (2,073,511)	\$ 1,502,091	\$ 1,250,475	\$ 2,107,810
\$ 46,448,790	\$ 10,998,677	\$ 29,796,355	\$ 16,754,796	\$128,604,082	\$4,247,327,547	\$3,867,497,676

GENERAL FUND

State of Vermont
GENERAL FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
June 30, 1985

ASSETS

Cash	\$(45,744,203)
Travel Advances	57,083
Advances to Courts and Imprest Cash Funds	709,789
Advances to Vermont Industrial Development Authority	1,036,816
Temporary Investments (Cost)	<u>28,866,719</u>
Total Assets	<u><u>\$(15,073,795)</u></u>

LIABILITIES AND FUND BALANCE

Due to Fish and Wildlife Fund	\$ 53,764
Fund Balance:	
Reserved for Encumbrances (Exhibit B-4)	2,185,891
Reserved for Amortization of Debt Service (Note 4)	1,210,692
Unreserved:	
Designated—Appropriation Balances Forward	
(Exhibit B-4)	1,742,116
Undesignated (Deficit) (Exhibit B-2)	<u>(20,266,259)</u>
Total Liabilities and Fund Balance	<u><u>\$(15,073,795)</u></u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
GENERAL FUND
STATEMENT OF CHANGES IN UNDESIGNATED FUND BALANCE (Cash Basis)
For the Fiscal Year Ended June 30, 1985

Undesignated Fund Balance (Deficit), July 1, 1984 \$(35,822,175)

Direct Applications to Fund Balance:

From Abandoned Property Fund	\$ 66,511
From Amortization of Debt Service—	
V.I.D.A. Bonds (Note 4)	86,436
From Banking and Insurance	
Examination Fund	45,000
From Recovery of Prior Year Expenditures	63,292
From Sale of Surplus Property	7,649
From Transportation Fund pursuant to Public	
Act 5 of 1985	869,000
Net of Other Recoveries and Charges	<u>(13,975)</u>
Total Direct Applications to Fund Balance	<u>1,123,913</u>
Total	<u>\$(34,698,262)</u>

Budgetary Operations:

Add: Excess of Revenues over Appropriations:

Revenues (Exhibit B-3)	\$377,050,459
Appropriations	<u>364,468,936</u>
Excess of Revenues over Appropriations .	\$12,581,523
Appropriations Reverting to Fund Balance	
(Exhibit B-4)	<u>1,850,478</u>
Total Net Additions from Budgetary Operations	<u>14,432,002</u>
Undesignated Fund Balance (Deficit), June 30, 1985 (Exhibit B-1)	<u><u>\$(20,266,259)</u></u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
GENERAL FUND
STATEMENT OF REVENUES—ESTIMATED AND ACTUAL (Cash Basis)

For the Fiscal Year Ended June 30, 1985

	Estimated Revenues	Actual Revenues Received	Actual Over (Under) Estimate
Taxes:			
Bank Franchise	\$ 1,250,000	\$ 1,207,106	\$ (42,893)
Beverage	4,926,336	4,815,027	(111,308)
Cigarette	12,300,000	12,572,618	272,618
Electrical Energy	2,156,922	1,761,206	(395,716)
Income—Corporate	31,680,000	33,750,602	2,070,602
Income—Personal	149,000,000	145,147,421	(3,852,578)
Inheritance	1,175,000	1,696,460	521,460
Insurance Companies	8,310,344	8,853,449	543,105
Liquor	9,600,000	9,416,799	(183,200)
Meals and Rooms	29,187,928	28,278,362	(909,565)
Pari-Mutuel	923,551	683,876	(239,674)
Real Property Transfer	4,500,000	5,610,669	1,110,669
Sales and Use	91,230,000	87,949,853	(3,280,146)
Telephone Companies	11,245,760	14,405,068	3,159,308
Other Taxes	1,047,636	1,016,841	(30,794)
Total Taxes	\$358,533,477	\$357,165,365	\$(1,368,111)
Business Licenses	2,022,682	2,188,073	165,391
Fees	2,538,338	2,851,423	313,085
Services	543,100	651,164	108,064
Fines and Forfeits	4,883,966	5,085,008	201,042
Interest and Premiums	3,356,125	4,398,849	1,042,724
Lottery Transfer	1,500,000	1,234,917	(265,082)
Special Assessments	2,891,063	2,987,627	96,564
Other Revenues	581,032	488,029	(93,002)
Total General Fund Revenues	\$376,849,783	\$377,050,459	\$ 200,676
		(Exhibit B-2)	
		(Exhibit B-5)	

The accompanying notes are an integral part of the financial statements.

**State of Vermont
GENERAL FUND**

STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS (Cash Basis)

For the Fiscal Year Ended June 30, 1985

	Unexpended Balances July 1, 1984		Appropriations	Additional
	Encumbered	Unencumbered	Act	Appropriations
GENERAL GOVERNMENT:				
Agency of Administration:				
Budget and Management—Operations	\$ 2,874	\$	\$ 446,600	\$
Finance and Information Support:				
Financial Operations	51,805		1,132,500	
Interactive Budget and Accounting System	7,029			
State Information Systems	289			
Personnel:				
Employee Relations			170,950	
Employee Training and Development	317		91,600	
Operations			523,150	
Property Valuation and Review:				
Administration			637,000	
Appeals Board			4,900	
Current Use Advisory Board	815		14,650	
Property Mapping	449	5,811	140,000	
Public Records	18,002		293,800	
Purchasing:				
Central Services			213,800	
Procurement			382,800	
Telecommunications			76,800	
Secretary of Administration:				
Employees Death Benefits			51,675	
Pay Plan Adjustment				3,074,431
Secretary's Office			88,035	
State Buildings:				
Administration	4,124		343,500	
Building Maintenance	15,448	66,608	982,700	
Custodial Services	5,832		1,960,640	
Eastern States Exposition	162	13,783	6,900	
Engineering			356,000	
Municipal Services—Capitol Complex			65,000	
State House Preservation			6,900	
Tax:				
Administration	1,413		377,761	
Revenue Operations	71,547		3,095,807	
Total Agency of Administration	\$ 180,112	\$ 86,203	\$ 11,463,468	\$ 3,074,431

EXHIBIT B-4

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1985		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
\$ 13,551	\$ 463,025	\$ 2,874	\$ 457,951	\$ 865	\$ 1,334	\$
83,720	1,268,025	51,805	1,196,144	20,075		
	7,029	6,838		191		
	289			289		
77,037	247,987		240,355		7,631	
97,150	189,067	278	178,520	6,489	3,779	
223,000	746,150		673,978	68,837	3,333	
15,009	652,009		651,955		53	
(4,900)						
68	15,533	815	14,717			
	146,261		139,900	391		5,969
(2,000)	309,802	17,866	257,024	11,327	23,583	
7,975	221,775		221,755		19	
57,330	440,130		439,984		145	
(1,645)	75,155		75,138		16	
	51,675		51,675			
(2,666,180)	408,251				408,251	
2,340	90,375		89,604		770	
3,000	350,624	4,124	343,792		2,707	
80,000	1,144,756		1,073,846	9,440		61,469
60,000	2,026,472	5,668	2,005,648	751	14,405	
	20,845		13,648			7,196
29,000	385,000		381,943		3,056	
	65,000		65,000			
	6,900		5,680	800	419	
(28,654)	350,520	1,014	342,432	6,675	398	
97,718	3,265,072	66,950	2,968,775	228,237	1,109	
\$ (1,856,481)	\$ 12,947,734	\$ 158,236	\$ 11,889,473	\$ 354,371	\$ 471,016	\$ 74,636

	Unexpended Balances July 1, 1984		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
Other General Government:				
Auditor of Accounts	\$	\$	\$ 455,100	\$
Executive Department:				
Commission on Interstate Cooperation			1	
Executive Office	21,250		564,600	
Governor Elect			35,000	
Governor's Transition			10,000	
New England Governors' Conference			89,000	
Research and Coordination	162		200,000	
Legislative:				
Council of State Governments			28,400	
Emergency Board			1,300	
Joint Fiscal Committee—Data Base		3,568		
Joint Fiscal Office			261,223	
Legislative Council	348		491,800	
Computerization of Vermont Statutes		1,966		
New England Legislative Caucus			5,000	
Legislature	185,047		2,213,000	250,000
Sergeant at Arms	10,417		135,000	
Furnish and Equip Committee Rooms		205		
Lieutenant Governor			62,500	
State Labor Relations Board			72,100	
State Treasurer:				
Administration	76,962		646,100	
Municipal Employees' Retirement System			80,600	
Use Tax Reimbursement Fund			1,600,000	
Use Tax Reimbursement Contingent Fund			400,000	
Vermont Advisory Commission on Intergovernmental Relations			1	
Vermont State Natural Gas and Oil Board			4,900	
VOSHA Review Board			10,300	
Total Other General Government	\$ 294,189	\$ 5,740	\$ 7,365,925	\$ 250,000
Total General Government	\$ 474,301	\$ 91,943	\$ 18,829,393	\$ 3,324,431

PROTECTION TO PERSONS AND PROPERTY:

Administration of Justice:

Attorney General:				
Adult Court Diversion	\$	\$	\$ 420,000	\$
Civil Rights			21,500	
Consumer Protection	10,330		218,840	
Extraditions			28,000	
General Office	16,832		1,020,850	
Medicaid Fraud			26,900	
Inquests			15,000	
Judiciary	67,920		8,399,200	
National Center for State Courts			24,000	
Public Defender	10,901		1,845,124	
Assigned Counsel			675,000	
Sheriffs			937,800	
States Attorneys	15,641		2,143,100	
Total Administration of Justice	\$ 121,625	\$	\$ 15,775,314	\$

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1985		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
\$ 10,000	\$ 465,100	\$	\$ 465,017	\$	\$ 82	\$
	1				1	
	585,850	20,078	534,098	9,500	22,173	
	35,000		35,000			
	10,000		10,000			
	89,000		89,000			
3,200	203,362		199,252	1,528	2,580	
	28,400		28,400			
	1,300		298		1,001	
	3,568		499	3,002		65
	261,223		257,518	1,738	1,966	
	492,148	348	454,125		37,674	
	1,966				1,966	
	5,000		5,000			
	2,648,047	167,450	2,445,762	32,923	1,911	
	145,417	5,977	120,839	6,064	12,535	
	205				205	
	62,500		61,137	964	398	
	72,100		57,319		14,780	
5,000	728,062	71,394	608,903	30,508	17,255	
(1,600,000)	80,600		54,573		26,026	
(400,000)						
	1				1	
	4,900		3,759		1,140	
	10,300		10,300			
\$ (1,981,800)	\$ 5,934,054	\$ 265,250	\$ 5,440,806	\$ 86,231	\$ 141,700	\$ 65
\$ (3,838,281)	\$ 18,881,788	\$ 423,486	\$ 17,330,280	\$ 440,602	\$ 612,717	\$ 74,701
\$	\$ 420,000	\$	\$ 420,000	\$	\$	\$
753	22,253		22,253			
9,662	238,832		228,496	10,330	6	
	28,000		23,324		4,675	
(3,069)	1,034,612	14,532	1,006,364	10,156	3,558	
942	27,842		27,842			
	15,000		6,237		8,762	
203,000	8,670,120	67,830	8,585,199	15,412	1,677	
	24,000		24,000			
35,183	1,891,208	10,901	1,868,789	11,353	164	
700	675,700		675,684		15	
38,300	976,100		953,784		22,315	
63,200	2,221,941	12,760	2,193,256	2,880	13,043	
\$ 348,671	\$ 16,245,610	\$ 106,025	\$ 16,035,231	\$ 50,133	\$ 54,219	\$

	Unexpended Balances July 1, 1984		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
Other Protection to Persons and Property:				
Agriculture:				
Administration	\$ 1,822	\$	\$ 247,000	\$
Agricultural Development			336,300	
Breeder's Stake			25,000	
Dairy	209		319,900	
Dairy Market Development	1,539		78,500	
Laboratories	3,794		158,000	
Livestock	812	34,080	345,000	
Meat Inspection			134,700	
Plant Pest Control	6,160		255,600	
State Stipend Fund			90,000	
Weights, Measures and Retail Inspection	996		243,300	
Banking and Insurance:				
Banking	186		446,431	
Insurance	3,942		605,314	
Securities	111		54,455	
Commission on Human Rights			1	
Commission on Statutory Revisions	15,980		26,220	
Commission on Uniform Laws			10,700	
Criminal Justice Training Council	1,874		229,000	
Flood Disaster—June 1984		1,144,224		
Labor and Industry:				
Administration	3,615		424,587	
Apprenticeship Training	3,047		171,460	
Fire Prevention	19,828		717,915	
Labor Mediation and Arbitration			1,000	
Occupational Safety and Health	4,072		166,038	
Military:				
Administration	1,518		824,490	
Air Service Contract			263,000	
Army Service Contract	13,518		116,410	
Building Maintenance	4,947	34,036	453,200	
Veterans Affairs	11,394		89,500	
State Pay—Service Since Korea		25,461		
Public Safety:				
Civil Defense	5,599			
Criminal Investigation	16,359		2,260,200	
Law Enforcement			4,296,100	
Vermont Emergency Management			164,100	
Public Service	4,490			
Conservation and Renewable Energy			125,000	
Energy Office	404			
Secretary of State:				
Administration	52,342		339,829	
Corporations	22,591		117,682	
Licensing and Registration	12,849		373,189	
Medical Practice	36			
State Papers	2,500		47,300	
Survey of Unchartered Land				10,000
State Buildings—Maintenance—Pittsford	86	9,692	10,200	
Vermont Racing Commission			291,001	
Total Other Protection to Persons and Property	\$ 216,633	\$ 1,247,496	\$ 14,857,622	\$ 10,000
Total Protection to Persons and Property	\$ 338,258	\$ 1,247,496	\$ 30,632,936	\$ 10,000

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1985		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
\$ 14,205	\$ 263,027	\$ 1,822	\$ 258,451	\$ 2,601	\$ 152	\$
7,000	343,300		340,157	2,287	855	
	25,000		25,000			
300	320,409	209	320,091	106	2	
(4,000)	76,039	1,468	44,658	13,084	16,827	
15,400	177,194	3,294	170,914	1,767	1,217	
2,900	382,793	812	348,484		265	33,230
	134,700		134,699			
(7,000)	254,760	6,160	247,230	300	1,069	
	90,000		90,000			
(4,400)	239,896	692	235,616	248	3,338	
23,377	469,995	186	467,327	1,427	1,054	
52,896	662,152	495	644,460	16,974	221	
2,778	57,344		56,581	349	413	
	1				1	
	42,200	15,980	14,887	10,980	353	
	10,700		9,076		1,623	
6,300	237,174	1,874	235,300			
	1,144,224		701,252			442,972
	428,202	3,496	423,919	162	624	
5,300	179,807	2,975	176,598	162	72	
	737,743	19,472	695,861	2,876	19,532	
	1,000				1,000	
5,000	175,110	4,000	170,876	162	72	
6,995	833,003	1,085	809,630	22,288		
(7,970)	255,030		255,030			
(15,280)	114,648	13,159	99,244	2,243		
53,087	545,271		503,988	11,378		29,904
1,362	102,256		88,451	13,716	88	
	25,461		2,582			22,879
	5,599	5,019		580		
50,875	2,327,434	16,349	2,270,261	9,592	31,231	
(4,242,951)	53,149				53,149	
50,838	214,938		202,360	8,520	4,057	
	4,490			4,490		
	125,000		125,000			
	404			404		
16,209	408,381	50,406	353,962	1,489	2,523	
1,680	141,953	17,116	117,013	5,475	2,349	
59,375	445,414	12,698	399,008	11,512	22,194	
	36			36		
3,000	52,800		50,200	2,500	99	
	10,000			10,000		
	19,979		16,558	507		2,912
	291,001		248,187		42,813	
<u>\$ (3,902,721)</u>	<u>\$12,429,030</u>	<u>\$ 178,775</u>	<u>\$ 11,352,925</u>	<u>\$ 158,225</u>	<u>\$ 207,205</u>	<u>\$ 531,899</u>
<u>\$ (3,554,050)</u>	<u>\$28,674,640</u>	<u>\$ 284,800</u>	<u>\$ 27,388,157</u>	<u>\$ 208,358</u>	<u>\$ 261,424</u>	<u>\$ 531,899</u>

	Unexpended Balances July 1, 1984		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
HUMAN SERVICES:				
Agency of Human Services:				
Corrections:				
Administrative and Support Services	\$ 17,827	\$	\$ 649,511	\$
Adult Facilities	541,628		11,204,630	
Field Services	426			
Parole Board			67,029	
Probation and Parole	37,419		2,935,095	
Health:				
Administration	2,990		264,207	
Chief Medical and Regional Examiner	311			
Comprehensive Dental Health		3,816	300,000	
Environmental Health	28,191		448,635	
Health Resources	135,843		683,996	
Home Care Services			280,000	
Laboratory Services	38,128		993,495	
Medical Care Services	2,326			
Occupational Health	17,028		276,210	
Personal Health Services	195,976		2,606,010	
Public Health Statistics	50			
Human Services Board			55,562	
Mental Health:				
Administration—Central Office	61		555,000	
Brandon Training School	123,693		1,585,294	
Community Mental Health	705		4,860,932	
Community Mental Retardation Program	414		4,811,200	
Contractual Patient Care		100,410	1,802,000	
Foster Grandparents Program			29,706	
Vermont State Hospital	34,648		6,916,600	
Office on Aging:				
General	9,745		222,300	
Grants and Contracts	125		521,100	
Retired Senior Volunteer Program			35,000	
Office of Alcohol and Drug Abuse Programs	228		1,798,922	
Office of Economic Opportunity	1,131		82,000	
Secretary of Human Services:				
Administrative Services	27,465		926,642	
Alcoholism Prevention		39,154		
Hospital Data Council			126,600	
Vermont Independence Fund			375,000	
Social and Rehabilitation Services:				
Administration and Support Services	2,315		356,526	
Blind and Visually Handicapped	5,505		140,572	
Social Services	1,567		8,805,097	
Vocational Rehabilitation	52,820		939,275	
Social Welfare:				
Administration	194,632		5,686,319	
Aid to Aged, Blind and Disabled			7,400,000	
Aid to Needy Families with Children			10,681,230	
General Assistance			2,343,000	
Medical Services			21,593,900	
Retroactive Payments to Nursing Homes			813,281	

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1985		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
\$ 45,000	\$ 712,338	\$ 1,023	\$ 678,440	\$ 32,679	\$ 194	\$
267,475	12,013,733	501,441	11,253,181	236,811	22,299	
	426			426		
1,000	68,029		68,027		1	
61,000	3,033,514	36,446	2,952,638	44,429		
35,200	302,397	1,811	297,742	2,388	454	
	311			311		
7,390	311,206		308,779	560		1,866
39,360	516,186	3,876	478,392	33,917		
(4,420)	815,419	135,029	670,706	9,601	82	
	280,000		280,000			
7,500	1,039,123	20,170	991,998	26,539	414	
	2,326			2,326		
(24,200)	269,038	16,863	246,441	5,720	13	
94,040	2,896,026	113,428	2,671,379	108,272	2,946	
	50				50	
1,400	56,962		56,810	152		
12,627	567,688	41	567,423	223		
10,152	1,719,140	112,076	1,534,727	68,852	3,483	
	4,861,637	705	4,860,932			
5,731	4,817,345	192	4,810,564	6,575	14	
	1,902,410		1,622,410	280,000		
	29,706		29,706			
264,272	7,215,520	30,517	7,136,982	47,740	279	
(8,000)	224,045	9,745	211,093	3,206		
8,000	529,225	125	529,100			
	35,000		35,000			
360,145	2,159,295		2,154,872	4,423		
2,405	85,537	1,131	84,405			
4,000	958,107	27,285	930,642	180		
	39,154		39,154			
	126,600		91,209		35,390	
(375,000)						
(50,000)	308,841	1,065	305,556	970	1,250	
4,960	151,037	5,505	139,722	5,810		
149,557	8,956,221		8,950,393	5,827		
39,851	1,031,946	45,347	928,115	58,242	241	
99,300	5,980,251	194,548	5,709,067	61,008	15,626	
75,000	7,475,000		7,473,190		1,809	
(17,083)	10,664,147		10,664,147			
	2,343,000		2,343,000			
(25,000)	21,568,900		21,568,900			
	813,281		813,280			

	Unexpended Balances July 1, 1984		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
State Buildings:				
Brandon Training School:				
Building Maintenance	9,924	52,339	446,900	
Utilities and Maintenance			604,600	
Community Correctional Centers:				
Building Maintenance	2,508	1,404	215,500	
Health:				
Building Maintenance		9,171	32,100	
Custodial Services			91,400	
St. Albans Diagnosis and Treatment				
Facility—Building Maintenance	514	2,986	79,000	
Waterbury:				
Building Maintenance	4,415	16,352	427,400	
Custodial Services			879,700	
Windsor—Building Maintenance		14,683	45,100	
Veterans' Home:				
Administration			96,550	
Building Maintenance		75,636	34,400	
Care and Housing			550,000	
Food Services	1,673		114,600	
Utilities and Maintenance	728		112,000	
Total Agency of Human Services	<u>\$ 1,492,975</u>	<u>\$ 315,955</u>	<u>\$107,901,126</u>	<u>\$</u>
Other Human Services:				
Disabled and Needy Veterans	\$	\$	\$ 25,000	\$
Elizabeth Lund Home			35,000	
Governor's Commission on the Status of Women ...			58,100	
Spouse Abuse Program			100,000	
Health Policy Corporation			18,000	
Priscilla Laird Claim			1,800	
Vermont Achievement Center			1	
Vermont Association for the Blind			17,500	
Vermont Legal Aid			1	
Total Other Human Services	<u>\$</u>	<u>\$</u>	<u>\$ 255,402</u>	<u>\$</u>
Total Human Services	<u>\$ 1,492,975</u>	<u>\$ 315,955</u>	<u>\$108,156,528</u>	<u>\$</u>
EDUCATION:				
Education Department:				
Adult and Vocational Education	\$	\$ 96,724	\$ 6,530,200	\$
Architectural Barriers	58,179	7,560		
Basic Education	222,597		557,800	
Department Services			1,055,900	
Special and Compensatory Education			15,147,900	
State Aid to Local School Districts			70,933,000	
State Aid—School Construction Debt Service			2,075,000	
Wards of State			334,600	
Education Commission of the States			24,100	
Library Department:				
Advisory Training and Outreach			43,454	
Bibliographic and Reference:				
Audio-Visual Service	2,074		72,690	
Reference Services	2,452		83,764	
Technical Processing Unit	302		127,620	

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1985		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
(14,000)	495,163		447,876	14,395		32,891
(20,000)	584,600		580,099	126	4,373	
11,500	230,912		226,529	3,588		795
	41,271		37,247			4,023
(16,000)	75,400		69,968		5,431	
	82,501		76,213	10		6,276
	448,168		435,738			12,429
(12,000)	867,700		863,343		4,356	
	59,783		28,402			31,381
(24,079)	72,470		72,470			
	110,036		39,093			70,943
85,998	635,998		635,756		241	
(20,783)	95,490		93,816	1,673		
(24,135)	88,593		87,834	728	30	
<u>\$ 1,058,164</u>	<u>\$110,768,220</u>	<u>\$ 1,258,378</u>	<u>\$108,182,527</u>	<u>\$ 1,067,719</u>	<u>\$ 98,986</u>	<u>\$ 160,607</u>
\$	\$ 25,000	\$	\$ 21,069	\$	\$ 3,930	\$
(35,000)						
225	58,325		58,311		13	
	100,000		100,000			
	18,000		18,000			
	1,800		1,560		239	
	1				1	
	17,500		17,500			
	1				1	
<u>\$ (34,775)</u>	<u>\$ 220,627</u>	<u>\$</u>	<u>\$ 216,441</u>	<u>\$</u>	<u>\$ 4,185</u>	<u>\$</u>
<u>\$ 1,023,389</u>	<u>\$110,988,847</u>	<u>\$ 1,258,378</u>	<u>\$108,398,969</u>	<u>\$ 1,067,719</u>	<u>\$ 103,172</u>	<u>\$ 160,607</u>
\$ 23,200	\$ 6,650,124	\$	\$ 6,553,062	\$ 4,350	\$	\$ 92,711
	65,739		29,315	36,423		
610,900	1,391,297	214,288	958,041	218,967		
40,743	1,096,643		1,096,246		396	
(10,600)	15,137,300		15,137,300			
(38,530)	70,894,470		70,894,470			
(6,943)	2,068,057		2,068,056			
	334,600		334,600			
	24,100		24,100			
2,500	45,954		45,953			
1,000	75,764	2,005	73,375	313	69	
(6,500)	79,716	2,345	76,504	759	107	
2,000	129,922	302	129,619			

	Unexpended Balances July 1, 1984		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
Extension Services:				
Regional Libraries	14,659		381,669	
Special Services to Institutions	3,987		21,785	
Government and Law Services:				
Law and Documents Unit	6,323		203,574	
Special Services to the Handicapped	1,813		104,846	
State Librarian's Office	1,071		175,598	
New England Higher Education Compact			37,300	
Senatorial Scholarships	2,130		60,000	
State Buildings—Libraries—Building Maintenance		18,202	3,800	
Teachers' Retirement System	1,979		12,526,000	40,000
University of Vermont			21,432,700	
Educational Television			994,200	
Morgan Horse Farm			10,000	
Vermont Higher Education Planning Commission			21,200	
Vermont State Colleges			10,789,200	
Vermont Student Assistance Corporation			8,395,200	
Total Education	\$ 317,569	\$ 122,486	\$152,143,100	\$ 40,000
ENVIRONMENTAL CONSERVATION:				
Agency of Environmental Conservation:				
Administration, Management and Planning	\$	\$	\$ 912,550	\$
Davison Property		(6,650)		
Environmental Board and District Commissions	3,936		465,900	
Forests, Parks and Recreation:				
Administration	22,671		579,305	
Butterfield Mountain Acquisition		6,225		
Deferred Maintenance	11,269	4,972		
Forest Resources and Development		6,911		
Forest Service	19,176		1,927,286	
Forests—Accelerated Soil Survey		11,445	50,000	
Parks	77,399	230,113	386,396	
Recreation			67,928	
Spruce Budworm Spraying Program	7,900			
Natural Resources Conservation Council			239,717	
Protection to Fragile Areas		868		
Recreational Development		154		
Soil Mapping		2,109		
Vermont Youth Conservation Corps				1
Water Resources:				
Commissioner's Office			200,700	
Environmental Engineering	16,486		1,175,200	
Geology	4,270		72,200	
Hazardous Waste				65,000
Municipal Water Systems	742			
Permits and Compliance	588		316,000	
Protection			764,400	
Water Quality	48,888		845,600	
Water Resources Board	210		64,000	
Worcester Range Acquisition		(6,742)		
Total Agency of Environmental Conservation	\$ 213,538	\$ 249,408	\$ 8,067,182	\$ 65,001
Green Mountain Club, Inc.			10,000	
Vermont Green-Up, Inc.			7,500	
Total Environmental Conservation	\$ 213,538	\$ 249,408	\$ 8,084,682	\$ 65,001

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1985		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
(5,800)	390,528 25,772	14,659 2,684	367,878 19,274	7,990 2,510	1,302	
300	210,197	6,323	203,873			
6,500	113,159	1,813	110,536	808		
	176,669	1,071	155,808	6,078	13,711	
	37,300		37,300			
	62,130	1,930	57,685		2,515	
	22,002		1,510			20,492
	12,567,979	1,732	12,566,000		246	
	21,432,700		21,432,700			
	994,200		994,200			
	10,000		10,000			
500	21,700		21,641		58	
	10,789,200		10,789,200			
	8,395,200		8,395,200			
<u>\$ 619,270</u>	<u>\$153,242,426</u>	<u>\$ 249,157</u>	<u>\$152,583,454</u>	<u>\$ 278,200</u>	<u>\$ 18,410</u>	<u>\$ 113,204</u>
\$ 16,250	\$ 928,800 (6,650)	\$	\$ 918,932	\$ 9,867	\$	\$ (6,650)
11,700	481,536	3,816	476,731	120	868	
13,572	615,548	22,671	566,039		26,837	
	6,225					6,225
	16,241		16,015			226
	6,911		416			6,495
36,229	1,982,691	18,269	1,934,794	29,603	24	
	61,445		23,500			37,945
18,810	712,719	51,898	562,463	14,890	186	83,280
3,635	71,563		71,563			
	7,900	7,900				
900	240,617		240,416		200	
	868					868
	154				154	
	2,109		1,150			959
	1					1
	200,700		174,094	8,789	17,816	
40,013	1,231,699	14,707	1,213,776	3,053	161	
1,500	77,970	4,270	67,304	3,000	3,396	
	65,000					65,000
	742			742		
55,302	371,890	588	371,302			
	764,400		757,418		6,981	
(37,200)	857,288	12,042	798,467	46,663	115	
	64,210	210	58,702	3,640	1,657	
	(6,742)					(6,742)
<u>\$ 160,712</u>	<u>\$ 8,755,842</u>	<u>\$ 136,374</u>	<u>\$ 8,253,088</u>	<u>\$ 120,369</u>	<u>\$ 58,400</u>	<u>\$ 187,608</u>
	10,000		10,000			
	7,500		7,500			
<u>\$ 160,712</u>	<u>\$ 8,773,342</u>	<u>\$ 136,374</u>	<u>\$ 8,270,588</u>	<u>\$ 120,369</u>	<u>\$ 58,400</u>	<u>\$ 187,608</u>

	Unexpended Balances July 1, 1984		Appropriations	Additional
	Encumbered	Unencumbered	Act	Appropriations
DEVELOPMENT AND COMMUNITY AFFAIRS:				
Agency of Development and Community Affairs:				
Administration and Management Training	\$	\$	\$ 314,300	\$
Economic Development	3,400		677,700	
Historic Sites:				
Building Maintenance		6,455	30,000	
Development and Restoration		11,626		
Preservation	172		313,700	
Housing and Community Affairs			255,100	
Labor Training		470,402	531,500	
Regional Commissions		13,210	640,000	
Travel Promotion	7,706	95,578	1,422,200	
Welcome Center Maintenance			5,400	
Total Agency of Development and Community Affairs ..	\$ 11,278	\$ 597,272	\$ 4,189,900	\$
Real Estate Commission	570		150,000	
Small Business Development Center			40,000	
Vermont Council on the Arts			225,710	
Vermont Historical Society			156,850	
Vermont Industrial Development Authority			150,000	
Vermont Symphony Orchestra			44,860	
Vermont Whey Pollution Abatement Authority			502,633	
Vermont Whey Pollution Abatement Plant		56,420		
Total Development and Community Affairs	\$ 11,849	\$ 653,693	\$ 5,459,953	\$
DEBT SERVICE:				
Interest:				
Bonded Debt	\$	\$	\$ 13,903,434	\$
Temporary Borrowing			2,509,167	179,811
Total Interest	\$	\$	\$ 16,412,601	\$ 179,811
Principal:				
Public Improvement Bonds:				
Series VII—1965	\$	\$	\$ 210,000	\$
Series VIII—1966			525,000	
Series IX—1968			630,000	
Series X—1968			630,000	
Series XI—1969			735,000	
Series XII—1969			525,000	
Series XIII—1970			1,350,000	
Series XIV—1971			825,000	
Series XV—1972			1,375,000	
Series XVI—1973			700,000	
Series XVII—1973			50,000	
Series XVIII—1975			675,000	
Series XIX—1977			425,000	
Series XX—1977			425,000	
Series XXI—1978			1,400,000	
Series XXII—1980			2,110,500	
Series XXIII—1981			1,180,000	
Series XXV—1983			2,270,000	
Series XXVI—1984			890,000	
State of Vermont Bonds:				
Series I—1972			200,000	
Total Principal	\$	\$	\$ 17,130,500	\$
Total Debt Service	\$	\$	\$ 33,543,101	\$ 179,811

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1985		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
\$ 6,750 (37,850)	\$ 321,050 643,250	\$ 3,400	\$ 317,937 566,876	\$ 176 53,880	\$ 2,936 19,093	\$
	36,455		18,516			17,939
	11,626		11,626			
18,000	331,872	29	331,700	142		
	255,100		254,510	590		
	1,001,902		493,601			508,300
	653,210		620,624			32,586
13,100	1,538,585	6,585	1,400,636	15,852	242	115,267
	5,400				5,400	
\$	\$ 4,798,451	\$ 10,015	\$ 4,016,028	\$ 70,641	\$ 27,672	\$ 674,093
	150,570	570	148,883		1,116	
	40,000		40,000			
	225,710		225,710			
5,600	162,450		162,448		2	
	150,000		150,000			
	44,860		44,860			
(502,633)						
	56,420		56,420			
\$ (497,033)	\$ 5,628,462	\$ 10,585	\$ 4,844,350	\$ 70,641	\$ 28,790	\$ 674,093
\$	\$ 13,903,434	\$	\$ 13,903,434	\$	\$	\$
	2,688,977		2,688,144		833	
\$	\$ 16,592,412	\$	\$ 16,591,578	\$	\$ 833	\$
\$	\$ 210,000	\$	\$ 210,000	\$	\$	\$
	525,000		525,000			
	630,000		630,000			
	630,000		630,000			
	735,000		735,000			
	525,000		525,000			
	1,350,000		1,350,000			
	825,000		825,000			
	1,375,000		1,375,000			
	700,000		700,000			
	50,000		50,000			
	675,000		675,000			
	425,000		425,000			
	425,000		425,000			
	1,400,000		1,400,000			
	2,110,500		2,110,500			
	1,180,000		1,180,000			
	2,270,000		2,270,000			
	890,000		890,000			
	200,000		200,000			
\$	\$ 17,130,500	\$	\$ 17,130,500	\$	\$	\$
\$	\$ 33,722,912	\$	\$ 33,722,078	\$	\$ 833	\$

	Unexpended Balances July 1, 1984		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
MISCELLANEOUS:				
Emergency Fund	\$	\$	\$ 750,000	\$
General Contingent Fund			50,000	
Property Tax Relief Trust Fund			3,200,000	
Total Miscellaneous	<u>\$</u>	<u>\$</u>	<u>\$ 4,000,000</u>	<u>\$</u>
TOTAL GENERAL FUND	<u>\$ 2,848,492</u>	<u>\$ 2,680,984</u>	<u>\$360,849,693</u>	<u>\$ 3,619,243</u>

The accompanying notes are an integral part of the financial statements.

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1985		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
\$ (400)	\$ 749,600	\$	\$	\$	\$	\$ 749,600
(32,870)	17,130			\$	17,130	
	3,200,000		3,200,000			
\$ (33,270)	\$ 3,966,730	\$	\$ 3,200,000	\$	\$ 766,730	\$
\$ (6,119,262)	\$363,879,150	\$ 2,362,783	\$355,737,879	\$ 2,185,891 (Exhibit B-1)	\$ 1,850,478 (Exhibit B-2)	\$ 1,742,116 (Exhibit B-1)

**State of Vermont
GENERAL FUND
STATEMENT OF CASH RECEIPTS**

For the Fiscal Year Ended June 30, 1985

TAXES:

Liquor Control:	
Liquor and Wine	\$ 9,416,799
Racing Commission:	
Pari-Mutuel	683,876
Secretary of State:	
Boxing Gate	942
Tax Department:	
Bank Franchise	1,207,106
Beverage	4,815,027
Cigarette	12,572,618
Corporate Income	33,750,602
Electric Generating	1,761,206
Inheritance and Estate	1,696,460
Insurance Premium	8,853,449
Land Sale Gains	500,000
Meals and Rooms	28,278,362
Personal Income	145,147,421
Real Property Transfer	5,610,669
Sales and Use	87,949,853
Telephone Companies	14,405,068
Tobacco Products	467,609
Transportation and Freight Lines	38,757
Treasurer:	
Music Copyright	9,531
Total Taxes	<u>\$357,165,365</u>

BUSINESS LICENSES:

Agriculture:	
Animal Welfare	\$ 485
Creamery	2,887
Egg Buyers	29
Frozen Desserts	4,097
Imitation Dairy Products Handlers	75
Livestock Dealers	2,635
Meat Handlers	6,536
Milk and Cream Testers	1,143
Oleomargarine	11,974
Pesticide Control	17,656
Pesticide Registration	41,355
Swine Garbage	16
Warehouse	360
Weigh Masters	1,208
Weights and Measures Repairs	1,350

Banking and Insurance:	
Brokers and Agents	471,465
Debt Adjusters	554
Motor Vehicle Sales Finance Companies	500
Retail Installment Sales	400
Security Dealers and Salesmen	367,585
Small Loan Act	3,300
Health:	
Bakery	8,310
Nursing Home	5,721
Tourist Home	132,020
Labor and Industry:	
Lightning Rod and Fire Detectors	1,310
Liquor Control:	
Licenses	307,090
Public Safety:	
Explosives Handlers	1,622
Secretary of State:	
Auctioneers	5,404
Charter	137,327
Concessions and Circuses	4,115
Detective	450
Foreign Corporations	372,454
Itinerant Photographers	140
Itinerant Vendors	125
Motor Vehicle Racing	1,420
Peddlers	1,687
Trade Name and Partnerships	70,455
Social and Rehabilitation Services:	
Community Care Facilities	2,925
Tax:	
Amusement Machines	199,885
Total Business Licenses	<u>\$ 2,188,073</u>
NON-BUSINESS LICENSES:	
Public Safety:	
Motorboat Registration	\$ 671
Polygraph Examiners	540
Secretary of State:	
Boxing	155
State Treasurer:	
Marriage Licenses	67,440
Total Non-Business Licenses	<u>\$ 68,806</u>
FEES:	
Agriculture:	
Bureau of Markets	\$ 3,420
Livestock Branding	3

Banking and Insurance:	
Banks and Trust Companies	403,994
Credit Unions	70,402
Development Credit Corporations	945
Savings and Loan Associations	450
Securities Registration	427,147
Small Loan Companies	3,643
Court Administrator:	
Attorneys' Admission	157,157
Probate Courts:	
Addison	7,111
Bennington	5,106
Bradford	2,912
Caledonia	5,448
Chittenden	16,556
Essex	1,571
Fair Haven	3,617
Franklin	4,998
Grand Isle	1,260
Hartford	6,836
Lamoille	3,158
Manchester	4,713
Marlboro	5,384
Orleans	4,900
Randolph	2,130
Rutland	8,926
Washington	12,000
Westminster	2,760
Windsor	6,006
Superior Courts	203,497
Supreme Court	9,875
Development and Community Affairs:	
Real Estate	199,851
Education:	
Registration	23,319
Environmental Conservation:	
Alterations of Streams	727
Environmental Board:	
Appeals	475
Development	260,183
Subdivision	18,967
Land Under Public Waters	389
Mobile Home Park Plans	20
Public Building Plan	50,184
Public Waters	45
Subdivision of Land	11,242
Water Resources—Dam Permits	1,093
Labor and Industry:	
Advisory Boiler Commission	50,615
Electricians Licensing	73,091
Plans Review	310,269

Plumbers Examining Board	32,671
Miscellaneous	250
Property Valuation and Review:	
Miscellaneous	5,550
Racing Commission:	
Dog Racing	12,814
Secretary of State:	
Boards:	
Architects	4,335
Barbers	4,747
Chiropractic	6,870
Cosmetology	14,136
Dental Examiners	3,225
Embalmers	785
Land Surveyors	291
Medicine and Surgery	87,769
Nurses	75,307
Nursing Home Administrators	3,401
Opticians	3,325
Optometry	1,235
Osteopathic	448
Pharmacy	2,453
Physical Therapy	6,124
Professional Engineers	63,081
Psychologists	1,452
Public Accountancy	4,513
Radiological Technicians	1,370
Veterinary	3,240
Uniform Commercial Code	80,094
Miscellaneous	45,526
Total Fees	<u>\$ 2,851,423</u>
RENTS AND LEASES:	
Brandon Training School:	
Right-of-Way	\$ 2,800
Telephone Booths	5,822
Development:	
Historic Sites	1,200
Forests and Parks	5,403
Purchasing:	
Telephone Booths	769
State Treasurer:	
Gas and Oil	2,100
Vermont State Hospital:	
Telephone Booths	19
Weeks School Property	2,000
Total Rents and Leases	<u>\$ 20,115</u>

SALES OF COMMODITIES:

Agriculture	\$	74
Development and Community Affairs:		
Historic Sites		29,759
Forests and Parks:		
Timber		336,912
Libraries:		
Books		484
Purchasing:		
Paper		1,202
State Buildings:		
Right-of-Way		15,200
Water Resources:		
Plans		180
Timber		246
Total Sales of Commodities	\$	<u>384,058</u>

SALES OF SERVICES:

Agriculture	\$	675
Corrections:		
Board of Federal Prisoners		192,015
Work Release Program		15,341
Court Administrator:		
URES Services		15,755
Health		7,452
Labor and Industry:		
Electrical Inspections		59,002
Plumbing Inspections		3,100
Public Service:		
Heat Audits		17,631
Vermont State Hospital		<u>340,190</u>
Total Sales of Services	\$	<u>651,164</u>

FINES, FORFEITS AND PENALTIES:

Attorney General:		
Consumer Protection	\$	15,250
Consumer Fraud Recoveries		6,325
Miscellaneous Fines and Penalties		8,630
Banking and Insurance:		
Agents and Brokers Fines		200
Insurance Malfeasance		54,500
Court Administrator:		
District Courts:		
Addison		87,360
Bennington		167,489
Caledonia-Essex		134,458

Chittenden	407,032
Franklin-Grand Isle	136,378
Lamoille	68,299
Orange	80,549
Orleans-Essex	81,286
Rutland	213,812
Washington	207,757
Windham	224,944
Windsor	228,746
Vermont Traffic Ticket Center	2,901,734
Environmental Conservation:	
Sub-Division Violations	2,632
Labor and Industry:	
OSHA Violations	44,604
Racing Commission	575
State Treasurer:	
Bad Checks	538
Tax Department:	
Recovered Costs	11,906
Total Fines, Forfeits and Penalties	<u>\$ 5,085,008</u>
INTEREST AND PREMIUMS:	
State Treasurer:	
Interest and Premiums—Bond Sales	\$ 10,470
Interest—Temporary Investments	4,366,386
Miscellaneous Interest and Dividends	5,290
Vermont Sanatorium Fund	16,702
Total Interest and Premiums	<u>\$ 4,398,849</u>
SPECIAL ASSESSMENTS:	
Employment and Training—Bond Payments	\$ 40,500
Fish and Wildlife—Bond Payments	70,166
Forests and Parks—Bond Payments	191,633
Statewide Indirect Cost Allocation	910,410
Vermont Whey Authority—Whey Bond Payments	1,774,917
Total Special Assessments	<u>\$ 2,987,627</u>
MISCELLANEOUS RECEIPTS:	
Corrections—Contraband Recoveries	\$ 437
Purchasing—Miscellaneous Sales	1
Racing Commission—Unclaimed Ticket Money	14,600
State Treasurer—Miscellaneous Receipts	10
Total Miscellaneous Receipts	<u>\$ 15,048</u>

TRANSFERS FROM OTHER FUNDS:

Lottery Profits	<u>\$ 1,234,917</u>
Total Transfers from Other Funds	<u>\$ 1,234,917</u>
Total General Fund Cash Receipts	<u>\$377,050,459</u>
	(Exhibit B-3)

The accompanying notes are an integral part of the financial statements.

TRANSPORTATION FUND

State of Vermont
TRANSPORTATION FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS

June 30, 1985

ASSETS

Cash	\$10,941,801
Unreimbursed Charges to Federal Aid Accounts (Exhibit C-4)	<u>11,131,229</u>
Total Assets	<u>\$22,073,031</u>

FUND BALANCE

Reserved for Encumbrances (Exhibit C-4)	\$ 1,632,512
Unreserved:	
Designated—Appropriation Balances Forward (Exhibit C-4)	10,973,559
Undesignated (Exhibit C-2)	<u>9,466,959</u>
Total Fund Balance	<u>\$22,073,031</u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
TRANSPORTATION FUND
STATEMENT OF CHANGES IN UNDESIGNATED FUND BALANCE (Cash Basis)
For the Fiscal Year Ended June 30, 1985

Undesignated Fund Balance, July 1, 1984	\$ 5,881,320
Direct Applications to Fund Balance:	
Unexpended Surplus Property Sales Receipts	\$ 13,918
Recovery of Prior Year Expenditures	25,296
Transfer to General Fund—Act 5 of 1985	<u>(869,000)</u>
Total Direct Applications to Fund Balance	<u>(829,784)</u>
Total	\$ 5,051,535
Budgetary Operations:	
Add:	
Excess of Revenues Over	
Appropriations:	
Revenues Available for	
Appropriation: (Exhibit C-3) ...	\$92,411,756
Appropriations (Includes \$344,000—	
Highway Garage Equipment) ...	<u>89,213,396</u>
Excess of Revenues over Appropriations	\$ 3,198,360
Appropriations Reverting to Fund Balance	
(Exhibit C-4)	<u>1,217,063</u>
Total Net Additions from Budgetary Operations	<u>4,415,423</u>
Undesignated Fund Balance, June 30, 1985 (Exhibit C-1)	<u>\$ 9,466,959</u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
TRANSPORTATION FUND
STATEMENT OF REVENUES—ESTIMATED AND ACTUAL (Cash Basis)

For the Fiscal Year Ended June 30, 1985

	Dedicated Revenues	Revenues Available for Appropriations			Total Revenues
		Actual	Estimated	Over (Under) Estimate	
TAXES:					
Axle	\$	\$ 278,662	\$	\$ 278,662	\$ 278,662
Diesel Fuel		4,832,874	4,255,410	577,464	4,832,874
Motor Fuel		32,558,198	33,307,599	(749,400)	32,558,198
Operations—Gross Revenue		8,771		8,771	8,771
Purchase and Use		22,815,112	21,055,549	1,759,563	22,815,112
Railroad Companies		220,649		220,649	220,649
Rental Vehicle		130,648		130,648	130,648
Unclassified Tax Estimate			307,000	(307,000)	
Total Taxes	\$	\$60,844,918	\$ 58,925,558	\$ 1,919,360	\$60,844,918
BUSINESS LICENSES:					
Junkyard	\$	\$ 4,800	\$	\$ 4,800	\$ 4,800
Total Business Licenses	\$	\$ 4,800	\$	\$ 4,800	\$ 4,800
NON-BUSINESS LICENSES:					
ATV Registrations	\$	\$ 31,437	\$	\$ 31,437	\$ 31,437
Aviation		70,067		70,067	70,067
Diesel Fuel User		5,937,994	5,012,820	925,174	5,937,994
Directional Signs	98,657				98,657
Hazardous Materials		13,675		13,675	13,675
Highway Use Permits		105,363		105,363	105,363
Motor Boat Registrations		111,647		111,647	111,647
Motor Vehicle License and Registration		23,355,621	22,200,000	1,155,621	23,355,621
Snowmobile Registrations		55,467		55,467	55,467
Total Non-Business Licenses	\$ 98,657	\$29,681,274	\$ 27,212,820	\$ 2,468,454	\$29,779,931
EARNINGS OF DEPARTMENTS:					
FEES:					
Entry Fee—Foreign	\$	\$ 637,513	\$	\$ 637,513	\$ 637,513
Driver Rehabilitation	209,320				209,320
Title Certificate		894,013		894,013	894,013
Total Fees	\$ 209,320	\$ 1,531,526	\$	\$ 1,531,526	\$ 1,740,846
RENTS AND LEASES:					
D & H Railroad	\$	\$ 120	\$	\$ 120	\$ 120
Maine and Boston Railroad		6,389		6,389	6,389
Rutland Railroad		295,076		295,076	295,076
St. Johnsbury and Lamoille County Railroad		6,489		6,489	6,489
Telephone Booths		8,322		8,322	8,322
Vending Machines		301		301	301
Total Rents and Leases	\$	\$ 316,699	\$	\$ 316,699	\$ 316,699
SALES OF COMMODITIES:					
Sale of Maps, Plans, etc.	\$	\$ 23,052	\$	\$ 23,052	\$ 23,052
Sale of Commemorative Plates	1,130				1,130
Total Sales of Commodities	\$ 1,130	\$ 23,052	\$	\$ 23,052	\$ 24,182

	Dedicated Revenues	Revenues Available for Appropriations			Total Revenues
		Actual	Estimated	Over (Under) Estimate	
SALES OF SERVICE:					
Sale of Photographs	\$	\$ 9,394	\$	\$ 9,394	\$ 9,394
Total Sales of Service	\$	\$ 9,394	\$	\$ 9,394	\$ 9,394
 Total Earnings of Departments	\$ 210,450	\$ 1,880,673	\$	\$ 1,880,673	\$ 2,091,123
FEDERAL GRANTS-IN-AID:					
Airport Federal Aid	\$ 2,868,186	\$	\$	\$	\$ 2,868,186
Construction of Roads	50,776,581				50,776,581
Fatal Accident Records	4,815				4,815
Hazardous Materials Enforcement	17,051				17,051
Highway Safety	526,470				526,470
National Transportation Needs Study	503,737				503,737
Railroad Rehabilitation	549,737				549,737
Total Federal Grants-In-Aid	\$55,246,580	\$	\$	\$	\$ 55,246,580
SPECIAL ASSESSMENTS AND CHARGES:					
Loan Payments—Van Pool	\$ 71,977	\$	\$	\$	\$ 71,977
Total Special Assessments and Charges	\$ 71,977	\$	\$	\$	\$ 71,977
OTHER REVENUES:					
Non-Driver Identification Cards	\$ 5,671	\$	\$	\$	\$ 5,671
Other		90		90	90
Total Other Revenues	\$ 5,671	\$ 90	\$	\$ 90	\$ 5,761
Unclassified Revenue Estimate	\$	\$	\$ 2,248,896	\$ (2,248,896)	\$
Total Transportation Fund Revenues	\$55,633,336	\$92,411,756	\$88,387,274	\$ 4,024,482	\$148,045,092
	(Exhibit C-4)	(Exhibit C-2)			

The accompanying notes are an integral part of the financial statements.

State of Vermont
TRANSPORTATION FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS (Cash Basis)

For the Fiscal Year Ended June 30, 1985

	Balances, July 1, 1984			
	Unexpended Appropriations	Unreimbursed Charges—Fed. Aid Accts.	Appropriation Act	Other Appropriations
Administration—State Employees Pay Plan Adjustment	\$	\$	\$	\$ 1,295,028
Education—Driver and Basic Education	\$	\$	\$ 600,000	\$
Forests and Parks:				
Forest Highway Maintenance	\$ 41,621	\$	\$ 150,000	\$
Wood Access Roads			50,000	
Total Forests and Parks	\$ 41,621	\$	\$ 200,000	\$
Protection:				
Public Safety:				
Administration	\$ 11,642	\$	\$ 555,400	\$
Civil Defense			49,600	
Law Enforcement	69,755		5,866,900	
Radio—Mt. Mansfield and Other Projects	3,212			
Support Services	94,453		1,520,900	
Total Public Safety	\$ 179,063	\$	\$ 7,992,800	\$
State Buildings—Troop Headquarters	39,768		15,000	
Total Protection	\$ 218,831	\$	\$ 8,007,800	\$
Agency of Transportation:				
Administration	\$ 25,154	\$	\$ 2,253,519	\$
Airport Building Maintenance	49,719			
Airport Federal Aid				
Airport Maintenance	23,092		588,000	
Chester Arthur Highway				200,000
Delaware and Hudson Railroad:				
Lease—New York Line	40,605			
Purchase—Vermont Line	13,803			
Federal Aid Accounts	94	(12,108,876)		
Highway, Bridge and Railroad Crossings	818,503			
Highway Safety	22,683	(116,445)	31,888	
Motor Vehicles:				
All-Terrain Vehicle Regulation				13,000
Commemorative License Plates	3,500			
Customer Services	184,314		4,489,363	
Driver Rehabilitation	17,178			
Field Services	52,503		1,586,363	
Implementation of Diesel Tax	38,924			
Implementation of New Tax and Fee Structure	517			
Non-Driver Identification Cards	9,745			
Off System Projects—State Share	50,430			
Operations	124,229		340,057	
St. Johnsbury and Lamoille County Railroad	125,000			
State Hazardous Material Enforcement Project	2,728	(11,837)		
State System:				
Bicycle Fund	1			
Construction	1,780,354		2,700,000	
Engineering and Construction	102,038		1,387,225	
Maintenance	5,398,630		35,071,180	

EXHIBIT C-4

Dedicated Revenues	Refunds and Transfers	Total Funds Available	Cash Disbursements	Reversions	Balances, June 30, 1985		Unreimbursed Charges—Fed. Aid Accts.
					Unexpended Encumbered	Appropriations Unencumbered	
\$	\$ (329,122)	\$ 965,906	\$	\$ 965,906	\$	\$	\$
\$	\$ (600,000)	\$	\$	\$	\$	\$	\$
\$	\$	\$ 191,621	\$ 181,541	\$	\$	\$ 10,079	\$
		50,000	45,849	4,150			
\$	\$	\$ 241,621	\$ 227,390	\$ 4,150	\$	\$ 10,079	\$
\$	\$ (101,240)	\$ 465,802	\$ 457,011	\$ 8,472	\$ 317	\$	\$
	(48,388)	1,212		1,212			
	4,449,581	10,386,237	10,137,636	74,521	174,079		
		3,212				3,212	
	52,790	1,668,143	1,635,284	4,235	28,623		
\$	\$ 4,352,743	\$ 12,524,607	\$ 12,229,932	\$ 88,441	\$ 203,021	\$ 3,212	\$
		54,768	12,288			42,479	
\$	\$ 4,352,743	\$ 12,579,375	\$ 12,242,221	\$ 88,441	\$ 203,021	\$ 45,691	\$
\$	\$	\$ 2,278,673	\$ 2,092,593	\$ 146,246	\$ 39,833	\$	\$
2,868,186	(111,275)	49,719	49,719				
		2,756,911	2,859,829				(102,917)
		611,092	487,355		8,940	114,796	
		200,000	5,527			194,472	
		40,605	393				
		13,803	1,467			40,211	
50,796,201		38,687,419	49,253,259			12,335	(10,565,839)
		818,503	322,733				
526,470		464,596	610,523			495,769	(145,926)
	(13,000)						
1,130		4,630	1,250			3,380	
209,320	197,044	4,870,721	4,756,368	2,858	111,494		
		226,498	206,006			20,491	
	52,141	1,691,007	1,668,532	3,888	18,586		
		38,924	38,924				
		517		517			
5,671		15,417	2,813			12,604	
		50,430	33,854			16,575	
		464,286	298,707		12,934	152,644	
		125,000	70,500		54,499		
17,051		7,943	27,627		719		(20,404)
		1					
(15,000)		4,465,354	4,028,010		410,249	1	
	39,652	1,528,915	1,435,049		10,327	27,094	
	(400,000)	40,069,810	32,811,475		577,024	83,538	
						6,681,310	

Balances, July 1, 1984				
	Unexpended	Unreimbursed	Appropriation	Other
	Appropriations	Charges—Fed. Aid Accts.	Act	Appropriations
Town System:				
State Aid Roads	127,190			
Town Bridges	2,114,593		1,600,000	
Town Highways—Emergency Fund	423,915		400,000	
Town Highways—Grants			14,519,420	
Town Highways—Other	217,067		162,500	
Town Highway System Bridges	71,145			
Transportation Board	1,026		89,422	
Miscellaneous:				
Building Maintenance	5,225		228,500	
Directional Signs and Sign Plazas	4,529			
Disposal of Junk Motor Vehicles				1
Fatal Accident Reporting System				
Local Rail Service				
Public Transit—Bus	79,666	(203,350)	118,820	
Rouses Point Bridge	(10,315)			
Van Pool Revolving Account	89,220			
Vermont Lemon Law				10,000
Washington County Railroad Rehabilitation		2,627		
Total Agency of Transportation	<u>\$ 12,007,021</u>	<u>\$ (12,437,881)</u>	<u>\$ 65,566,258</u>	<u>\$ 223,000</u>
Debt Service:				
Interest—Bonded Debt	\$	\$	\$ 4,132,810	\$
Principal:				
Series X—1965	\$	\$	\$ 315,000	\$
Series XI—1966			525,000	
Series XII—1968			420,000	
Series XIII—1968			680,000	
Series XIV—1969			840,000	
Series XV—1969			800,000	
Series XVI—1971			475,000	
Series XVII—1972			650,000	
Series XVIII—1973			900,000	
Series XIX—1973			735,000	
Series XX—1975			600,000	
Series XXI—1976			325,000	
Series XXII—1978			400,000	
Series XXIII—1980			589,500	
Series XXIV—1983			330,000	
Series XXV—1984			260,000	
Total Principal	<u>\$</u>	<u>\$</u>	<u>\$ 8,844,500</u>	<u>\$</u>
Total Debt Service	<u>\$</u>	<u>\$</u>	<u>\$ 12,977,310</u>	<u>\$</u>
Total Transportation Fund	<u>\$ 12,267,475</u>	<u>\$ (12,437,881)</u>	<u>\$ 87,351,368</u>	<u>\$ 1,518,028</u>

The accompanying notes are an integral part of the financial statements.

Dedicated Revenues	Refunds and Transfers	Total Funds Available	Cash Disbursements	Reversions	Balances, June 30, 1985		Unreimbursed Charges—Fed. Aid Accts.
					Unexpended Encumbered	Appropriations Unencumbered	
		127,190	6,715			120,475	
		3,714,593	2,329,655		178	1,384,760	
	400,000	1,223,915	247,442			976,472	
		14,519,420	14,519,420				
		379,567	118,860			260,707	
		71,145	(21,529)			92,674	
		90,448	85,395	5,052			
		233,725	106,177		2,463	125,084	
98,657		103,186	94,171		211	8,804	
		1		1			
4,815		4,815	7,319				(2,503)
530,117	50,515	580,633	580,633				
518,737		513,873	625,483		182,027		(293,636)
		(10,315)	(37,576)			27,260	
71,977	(10,000)	151,197	91,460			59,797	
		10,000	3,478			6,521	
		2,627	2,627				
<u>\$ 55,633,336</u>	<u>\$ 205,077</u>	<u>\$121,196,812</u>	<u>\$119,822,198</u>	<u>\$ 158,564</u>	<u>\$ 1,429,491</u>	<u>\$ 10,917,787</u>	<u>\$ (11,131,229)</u>
<u>\$</u>	<u>\$</u>	<u>\$ 4,132,810</u>	<u>\$ 4,132,809</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
<u>\$</u>	<u>\$</u>	<u>\$ 315,000</u>	<u>\$ 315,000</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
		525,000	525,000				
		420,000	420,000				
		680,000	680,000				
		840,000	840,000				
		800,000	800,000				
		475,000	475,000				
		650,000	650,000				
		900,000	900,000				
		735,000	735,000				
		600,000	600,000				
		325,000	325,000				
		400,000	400,000				
		589,500	589,500				
		330,000	330,000				
		260,000	260,000				
<u>\$</u>	<u>\$</u>	<u>\$ 8,844,500</u>	<u>\$ 8,844,500</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
<u>\$</u>	<u>\$</u>	<u>\$ 12,977,310</u>	<u>\$ 12,977,309</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
<u>\$ 55,633,336</u>	<u>\$ 3,628,699</u>	<u>\$147,961,025</u>	<u>\$145,269,120</u>	<u>\$ 1,217,063</u>	<u>\$ 1,632,512</u>	<u>\$ 10,973,559</u>	<u>\$ (11,131,229)</u>
(Exhibit C-3)				(Exhibit C-2)	(Exhibit C-1)	(Exhibit C-1)	(Exhibit C-1)

FISH AND WILDLIFE FUND

EXHIBIT D-1

State of Vermont
FISH AND WILDLIFE FUND
 STATEMENT OF ASSETS AND LIABILITIES
 ARISING FROM CASH TRANSACTIONS

June 30, 1985

ASSETS

Cash	\$ 2,222,695
Due from General Fund	53,764
Total Assets	<u>\$ 2,276,459</u>

FUND BALANCE

Fund Balance:	
Reserved for Encumbrances (Exhibit D-4)	\$ 103,219
Unreserved:	
Designated—Appropriation Balances Forward (Exhibit D-4)	105,577
Undesignated (Unallotted Surplus) (Exhibit D-2)	2,067,662
Total Fund Balance	<u>\$ 2,276,459</u>

The accompanying notes are an integral part of the financial statements.

EXHIBIT D-2

State of Vermont
FISH AND WILDLIFE FUND
 STATEMENT OF CHANGES IN UNDESIGNATED FUND BALANCE (Cash Basis)

For the Fiscal Year Ended June 30, 1985

Undesignated Fund Balance (Unallotted Surplus), July 1, 1984	\$ 1,960,431
Direct Applications to Fund Balance:	
Prior Year Recovery	1,325
Total	<u>\$ 1,961,757</u>
Budgetary Operations:	
Deduct: Excess of Appropriations over Revenues:	
Appropriations (Exhibit D-4)	\$4,907,436
Revenues Available for Appropriation (Exhibit D-3)	4,745,396
Excess of Appropriations over Revenues ...	\$162,039
Add: Appropriations Reverting to Fund	
Balance (Exhibit D-4)	267,944
Total Net Addition from Budgetary Operations	<u>105,905</u>
Undesignated Fund Balance (Unallotted Surplus), June 30, 1985 (Exhibit D-1)	<u>\$ 2,067,662</u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
FISH AND WILDLIFE FUND
STATEMENT OF REVENUES—ESTIMATED AND ACTUAL (Cash Basis)

For the Fiscal Year Ended June 30, 1985

	Revenues			Estimated	Actual
	Dedicated	Available for Appropriation	Total	Revenues	Over (Under) Estimate
BUSINESS LICENSES:					
Breeders	\$	\$ 390	\$ 390	\$	\$ 390
Fur Buyers		2,625	2,625		2,625
Total Business Licenses	\$	\$ 3,015	\$ 3,015	\$	\$ 3,015
NON-BUSINESS LICENSES:					
Anglers and Hunters	\$	\$ 3,392,113	\$ 3,392,113	\$ 3,359,708	\$ 32,405
Antlerless Deer Permits		169,095	169,095		169,095
Field Trial Permits		600	600		600
Total Non-Business Licenses	\$	\$ 3,561,808	\$ 3,561,808	\$ 3,359,708	\$ 202,100
EARNINGS OF DEPARTMENTS:					
Rents and Leases	\$	\$ 10,137	\$ 10,137	\$	\$ 10,137
Sales of Commodities:					
Carcasses, Hides, etc.		3,839	3,839		3,839
Furs		1,679	1,679		1,679
Timber		42,047	42,047		42,047
Total Earnings of Departments	\$	\$ 57,704	\$ 57,704	\$	\$ 57,704
FINES, FORFEITS AND PENALTIES:					
Sale of Confiscated Articles	\$	\$ 3,820	\$ 3,820	\$	\$ 3,820
Total Fines, Forfeits and Penalties	\$	\$ 3,820	\$ 3,820	\$	\$ 3,820
FEDERAL GRANTS-IN-AID:					
Bureau of Outdoor Recreation	\$ 68,539	\$	\$ 68,539	\$	\$ 68,539
Fish and Wildlife Service		862,031	862,031		862,031
Total Federal Grants-In-Aid	\$ 68,539	\$ 862,031	\$ 930,570	\$	\$ 930,570
OTHER REVENUES:					
Conservation Camp	\$ 25,860	\$ 2,149	\$ 28,009	\$	\$ 28,009
Interest		186,342	186,342		186,342
Surplus Property	38,492		38,492		38,492
Miscellaneous		68,526	68,526		68,526
Total Other Revenues	\$ 64,352	\$ 257,017	\$ 321,370	\$	\$ 321,370
ESTIMATE FOR OTHER THAN LICENSES	\$	\$	\$	\$ 301,575	\$ (301,575)
TOTAL FISH AND WILDLIFE FUND REVENUES.	<u>\$ 132,891</u>	<u>\$ 4,745,396</u>	<u>\$ 4,878,288</u>	<u>\$ 3,661,283</u>	<u>\$ 1,217,005</u>

(Exhibit D-4) (Exhibit D-2)

The accompanying notes are an integral part of the financial statements.

State of Vermont
FISH AND WILDLIFE FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS (Cash Basis)

For the Fiscal Year Ended June 30, 1985

	Unexpended Balance July 1, 1984		Appropriations	Revisions and Transfers	Dedicated Revenues
	Encumbered	Unencumbered			
Administration	\$ 19,346	\$	\$ 748,800	\$ 15,000	\$
Conservation Camps			49,825	13,000	25,860
Dam Repairs		140,002			
Employees Pay Plan			112,611	(94,000)	
Federal—Bureau of Outdoor Recreation					68,539
Fisheries Management	17,242		814,500	38,452	
Habitat Control		12,679			
Hunter/Firearms Training			221,100	8,000	
Information and Education			194,900	(13,000)	
Law Enforcement	10,292		2,033,200	23,000	
Radio Communications Systems	72,717				
Surplus Property				(38,452)	38,492
Wildlife Habitat Improvement	81		197,300	18,000	
Wildlife Management	7,623		535,200	30,000	
Total Fish and Wildlife Fund	<u>\$ 127,303</u>	<u>\$ 152,681</u>	<u>\$ 4,907,436</u>	<u>\$</u>	<u>\$ 132,891</u>
			(Exhibit D-2)		(Exhibit D-3)

The accompanying notes are an integral part of the financial statements.

EXHIBIT D-4

Total Appropriations	Cash Disbursements		Balances, June 30, 1985		
	Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
\$ 783,146	\$ 19,201	\$ 719,795	\$ 616	\$ 43,533	\$
88,685		87,624	973	86	
140,002		67,949			72,053
18,611				18,611	
68,539		35,014			33,524
870,195	17,242	762,163	38,531	52,257	
12,679		12,679			
229,100		210,591		18,508	
181,900		141,493	36,051	4,354	
2,066,492	10,292	1,992,609	13,200	50,389	
72,717	71,091		1,625		
40				40	
215,381		195,084	2,856	17,440	
572,823	7,623	493,115	9,362	62,721	
<u>\$ 5,320,313</u>	<u>\$ 125,451</u>	<u>\$ 4,718,120</u>	<u>\$ 103,219</u>	<u>\$ 267,944</u>	<u>\$ 105,577</u>
			(Exhibit D-1)	(Exhibit D-2)	(Exhibit D-1)

SPECIAL FUND

EXHIBIT E-1

State of Vermont
SPECIAL FUND
STATEMENT OF ASSETS AND LIABILITIES
ARISING FROM CASH TRANSACTIONS

June 30, 1985

ASSETS

Cash	\$ 2,485,958
Total Assets	<u>\$ 2,485,958</u>

FUND BALANCE

Fund Balance:	
Reserved for Encumbrances (Exhibit E-4)	\$ 74,428
Unreserved—Restricted (Exhibit E-4)	<u>2,411,530</u>
Total Fund Balance (Exhibit E-2)	<u>\$ 2,485,958</u>

The accompanying notes are an integral part of the financial statements.

EXHIBIT E-2

State of Vermont
SPECIAL FUND
STATEMENT OF CHANGES IN FUND BALANCE (Cash Basis)

For the Fiscal Year Ended June 30, 1985

Fund Balance, July 1, 1984:	
Reserved for Encumbrances	\$ 14,170
Unreserved—Restricted	<u>2,033,538</u>
Total Beginning Fund Balance	\$ 2,047,708
Additions:	
Receipts (Exhibit E-3)	\$57,184,787
Transfers from Other Funds	<u>2,643,085</u>
Total Additions	<u>59,827,873</u>
Total Balance and Additions	\$61,875,582
Deductions:	
Disbursements (Exhibit E-4)	\$58,877,880
Transfers to Other Funds	511,151
Refunds of Prior Year Receipts	<u>592</u>
Total Deductions	<u>59,389,623</u>
Fund Balance, June 30, 1985 (Exhibit E-1)	<u>\$ 2,485,958</u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
SPECIAL FUND
STATEMENT OF CASH RECEIPTS
For the Fiscal Year Ended June 30, 1985

TAXES:

Agriculture:

Vermont Dairy Council	\$ 148,790
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Vermont Dairy Industry Council	1,707,705
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Public Utilities—Gross Revenue	1,645,305
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Tax:

Railroad Tax—Towns' Share	203,064
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Use Change	30,403
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Unorganized Towns and Gores:

Bennington County	15,580
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Chittenden County	2,074
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Windham County	23,709
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Total Taxes	<u>\$ 3,776,634</u>
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BUSINESS LICENSES:

Agriculture—Milk Control Board	\$ 4,640
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Labor and Industry—Passenger Tramways	97,185
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Lottery	880
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Water Resources—Well Drillers	1,875
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Total Business Licenses	<u>\$ 104,580</u>
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NON-BUSINESS LICENSES:

Public Safety—Snowmobile Registrations	\$ 167,505
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Total Non-Business Licenses	<u>\$ 167,505</u>
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EARNINGS OF DEPARTMENTS:

FEES:

Agriculture:

Feed, Seeds and Fertilizer	\$ 198,463
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Pesticide Monitoring	405
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Vermont Products Identification	3,305
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Office on Aging—Green Mountain Passports	3,509
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Property Valuation—Entry Fees	65,677
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Public Records—Vital Records	14,557
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Secretary of State—Medical Practice Board	66,618
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Social Welfare—NPA Support Fee	3,147
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Water Resources:

Discharge Permits	1,150
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Temporary Pollution Permits	950
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Total Fees	<u>\$ 357,783</u>
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RENTS AND LEASES:

Military—Armory Rentals	\$ 28,074
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State Buildings—Rentals	2,266,163
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Vermont Whey Pollution Abatement Authority—Sublease	2,086,003
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Total Rents and Leases	<u>\$ 4,380,240</u>
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SALES OF COMMODITIES:

Agriculture:

Agriview Publication	\$ 13,339
Vermont Products and Labels	3,685
Corrections—Rutland Mobile Canteen	2,684

Development:

Bennington Battle Monument Gift Shop	38,392
Historic Sites Register	52,052
Plymouth Gift Shop	27,356
Forests and Parks—Nursery Stock	108,821
Libraries—State Publications	5,517
Lottery—Tickets	2,882,607

Mental Health:

Brandon Training School—Cook Canteen	24,517
Vermont State Hospital—Cook Canteen	57,356
Office of Alcohol and Drug Abuse—CRASH— Films	4,096

Property Valuation and Review:

Map Reproduction	15,951
Property Tax Forms	10,133
Total Sales of Commodities	<u>\$ 3,246,511</u>

SALES OF SERVICE:

Agriculture—Milk Testing	\$ 14,810
Corrections—RTF—Windsor—Meals	1,650

Development:

Historic Sites—Bennington Battle Monument	19,827
Publication Advertising	23,935
Forests and Parks—State Parks	2,459,056

Health:

Health Statistics Data	261,091
PHN—Brattleboro	56,237
School Nurse Services	2,701
Human Services—Waterbury Complex—Telephone	786,240
Libraries—Film Subscription Services	5,630
Mental Health—VSH—Meals	76,366
Property Valuation and Review—Transcriptions	1,793

Public Service:

Ontario Hydro Power	15,604,898
PASNY Administration Billing	48,200
Rate Case Billing	219,801
Sale of Maps	2,491
Sale of Services	7,216
St. Lawrence and Niagara Power	6,697,551

Purchasing:

Insurance	745,855
Postage	1,088,393

Secretary of State:

Professional Licensing Examinations	68,858
Rulemaking Advertisements	38,513
Veterans' Home—Members' Care	1,135,688

Total Sales of Service	<u>\$ 29,366,810</u>
Total Earnings of Departments	<u>\$ 37,351,346</u>

FINES, FORFEITS AND PENALTIES:

Economic Opportunity—Job Start Loans—	
Delinquency Charges	\$ 1,974
Total Fines, Forfeits and Penalties	<u>\$ 1,974</u>

INTEREST AND PREMIUMS:

Development and Community Affairs:	
Ellis Fund	\$ 53
Libraries:	
Smith Fund	23,829
Underwood Fund	1,129
Mental Health—Brandon Training School—Johnson Fund	8,011
Office of Economic Opportunity—Job Start Loans	17,819
Total Interest and Premiums	<u>\$ 50,844</u>

SPECIAL ASSESSMENTS:

Banking and Insurance—Examination of Insurance Companies .	\$ 101,535
Criminal Justice—Tuition	54,988
Development—VIDA Salary Reimbursement	31,316
Education:	
LPN Tuitions	228,659
Special Education—Towns' Share	3,878,050
Wards of State	300,543
Employment and Training—State Share WIN	136,210
Labor and Industry—Second Injury Fund	1,000
Office on Alcohol and Drug Abuse—C and N—DWI Fees	243,046
Property Valuation and Review—Listers School	1,014
Rate Setting—Nursing Homes	303,000
Social and Rehabilitation Services:	
Medicaid Disability	372,658
Tax—Property Tax Relief Administration	200,000
Vermont State Retirement System	1,214,496
Vermont Whey Pollution Abatement Authority:	
Cheesemakers	40,000
Whey Bonds	1,279,205
Water Resources:	
Management and Pollution Control	5,525
Tax Loss—Connecticut River Flood Basin	48,580
Total Special Assessments	<u>\$ 8,439,829</u>

OTHER RECEIPTS:

Agriculture:	
Dairy Market Development	\$ 5,000
Sale of Surplus Property	2,880
Small Scale Agriculture	17,444
Attorney General:	
Adult Court Diversion	22,655
Consumer Fraud Restitutions	1,169
Budget and Management:	
Sale of Surplus Property	51
Radiological Emergency Response Plan	145,000

Corrections:	
Adult and Vocational Education	12,500
Burlington Regional Correctional Center	11,893
Diagnostic Treatment Facility	46,480
Rutland Regional Correctional Center	7,013
Sale of Surplus Property	14,721
St. Johnsbury Regional Correctional Center	4,917
Woodstock Correctional Facility	2,803
Criminal Justice—Sale of Surplus Property	4,503
Defender General—Legal Services Reimbursement	3,850
Development and Community Affairs:	
Constitution House	544
Justin Morrill Homestead	314
Education—Basic Education—Teacher Placement	3,410
Employment and Training:	
OCCSA Recoveries	3,600
Sale of Surplus Property	1,425
Environmental Conservation:	
Donations	4,000
Forests and Parks:	
Sale of Surplus Property	30,039
Spruce Budworm—Towns' Share	300
IPC Custodian Fund	128,016
Sale of Surplus Property	5
Water Resources—Sale of Surplus Property	3,313
Finance and Information Support:	
Sale of Surplus Property	400
Workers' Compensation	31,622
Health:	
Associates in Pathology	7,228
Blue Cross/Blue Shield	35,315
Donations	2,358
Inmate Dental Exams	23,535
Impact of Herbicides	10,000
Sale of Surplus Property	1,184
Special Education—CENSE	11,448
Third Party Reimbursement	51,542
Vermont Achievement Center	12,986
Human Services:	
Independence Fund	325,000
Title XX Donations	2,282
Turrell Fund—Family Well-Being	78,900
Labor and Industry:	
Apprenticeship Training	24,497
Sale of Surplus Property	123
Legislature:	
NCSL—Research—State and Local	3,333
Sale of Surplus Property	142
Libraries:	
Leslie H. Smith Memorial	1,206
Memorial Gifts	170

Mental Health:	
Brandon Training School:	
General Welfare Fund	4,281
Sale of Surplus Property	2,252
Special Education	139,950
Vermont State Hospital—Sale of Surplus Property	965
Military—Sale of Surplus Property	2,194
Office of Alcohol and Drug Abuse—CRASH—Miscellaneous ...	36
Office of Economic Opportunity:	
Job Start Loans—Principal	121,993
Sale of Surplus Property	205
Special Project Grant—Job Start	152,114
Office of Policy Coordination and Research—	
Land Use Study—Zoning	4,987
Public Safety:	
Race Track Protection	29,288
Sale of Surplus Property	177,249
Public Service:	
Energy Education	10,825
Sale of Surplus Property	120
Purchasing:	
Sale of State Lands	177,570
Surplus Property Disposition	928,303
Secretary of State—Sale of Surplus Property	5,265
Social Welfare:	
ANFC Collections	3,428,204
Food Stamp Fraud Recoveries	15,848
Public Assistance Fraud Recoveries	21,784
Recoveries and Special Purpose	61,566
Sale of Surplus Property	1,500
Social and Rehabilitation Services:	
Child Welfare Service Collections	318,785
DBVI Vending Machines	8,125
Donations	7,023
Sale of Surplus Property	1,567
Turrell Fund	15,000
Vocational Rehabilitation Donations	58,501
State Buildings:	
Sale of State Property	100,401
Sale of Surplus Property	4,380
Vermont State College Improvements	344,442
Status of Women—Miscellaneous	3,722
Tax—Property Tax Relief Recoveries	25,233
Transportation—Sale of Surplus Property	15,584
Vermont Racing Commission—Licensee Investigations	1,671
Total Other Receipts	<u>\$ 7,292,072</u>
Total Special Fund Receipts	<u>\$ 57,184,787</u>
	(Exhibit E-2)
	(Exhibit E-4)

The accompanying notes are an integral part of the financial statements.

State of Vermont
SPECIAL FUND
STATEMENT OF APPROPRIATIONS AND DISBURSEMENTS (Cash Basis)
For the Fiscal Year Ended June 30, 1985

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appro- priations	Disburse- ments	Unexpended Balance June 30, 1985	
						Encum- bered	Unencum- bered
GENERAL GOVERNMENT:							
Agency of Administration:							
Budget and Management:							
Surplus Property	\$	\$	51	\$ (51)	\$	\$	\$
Vermont Radiological Emergency Response Plan	(14,569)	145,000		130,430	124,496		5,934
Finance and Information Support— Surplus Property		400	(400)				
Personnel—Workers' Compensation Fund ...		31,622		31,622	31,048		573
Property Valuation and Review:							
CAPTAP Data Entry Fees	2	65,677		65,680	65,680		
Listers' School	1	1,014		1,015	1,015		
Map Reproductions	7	15,951		15,959	15,868		91
Sale of Property Tax Forms	3	10,133		10,137	10,137		
Transcript Fees	1	1,793		1,794	1,794		
Public Records—Vital Records	14,831	14,557		29,389	26,370		3,019
Purchasing:							
Insurance	(60,260)	745,855		685,594	690,520		(4,925)
Postage Fund	(261,301)	1,088,393		827,092	1,131,419		(304,326)
Sale of Brandon Property	36,129			36,129			36,129
Sale of State Lands		177,570	(73,205)	104,364	538		103,825
Surplus Property Disposal Fund	140,633	928,303		1,068,937	933,958		134,978
State Buildings:							
Sale of Property and Land		100,401	(100,401)				
Space Management Fund	597,788	2,266,163		2,863,951	2,104,484		759,467
Surplus Property		4,380	(4,380)				
Tax:							
Property Tax Relief Administration		200,000		200,000	200,000		
Property Tax Relief Recoveries	6,123	25,233		31,356	30,384		972
Railroad Tax—Towns' Share		203,064		203,064	203,064		
Use Tax Reimbursement Fund	159,654	30,403	2,000,000	2,190,057	2,088,170		101,887
Total Agency of Administration	\$ 619,047	\$ 6,055,969	\$ 1,821,562	\$ 8,496,579	\$ 7,658,952	\$	\$ 837,627
Other General Government:							
Labor Relations—							
Transcript Escrow Account	\$	50	\$	(50)	\$	\$	\$
Legislative:							
Legislative Council—Surplus Property		142	(142)				
State and Local Finances		3,333		3,333	266		3,067

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appro- priations	Disburse- ments	Unexpended Balance June 30, 1985	
						Encum- bered	Unencum- bered
Office of Policy Coordination and Research—Land Use Studies and Zoning Proposal Donations	10,748	4,987		15,735	4,344		11,391
State Treasurer:							
Harris-Emory Mill Escrow Account ...	15,000			15,000			15,000
Security Deposits—Rooms & Meals Tax	1,000			1,000	1,000		
Vermont State Retirement System	1,464	1,214,496		1,215,960	1,215,960		
Unorganized Towns and Gores:							
Bennington County	60,413	15,580	(655)	75,338	10,615		64,723
Chittenden County	4,514	2,074		6,588	3,502		3,086
Windham County	67,373	23,709	655	91,738	50,313		41,425
Total Other General Government	\$ 160,562	\$ 1,264,324	\$ (192)	\$ 1,424,695	\$ 1,286,003	\$	\$ 138,692
Total General Government	\$ 779,610	\$ 7,320,294	\$ 1,821,370	\$ 9,921,274	\$ 8,944,955	\$	\$ 976,319

PROTECTION TO PERSONS AND PROPERTY:

Agriculture:

Agriview Publication	\$ 2,536	\$ 13,339	\$	\$ 15,875	\$ 13,061	\$	\$ 2,813
Dairy Market Development	1,250	5,000		6,250			6,250
Eastern States Exposition	3,487			3,487	3,487		
Feed, Seeds and Fertilizer		198,463		198,463	99,653		98,809
Milk Testing	14,575	14,810		29,386	20,517		8,868
Pesticide Monitoring		405		405			405
Small Scale Agriculture	(8,555)	17,444		8,888	8,888		
State Dairy Council	12,342	153,430		165,772	148,149		17,623
Surplus Property		2,880	(2,880)				
Vermont Dairy Industry Council		1,707,705		1,707,705	1,707,705		
Vermont Dairy Industry Council—Escrow	15,589			15,589	15,589		
Vermont Products Identification	12,555	6,990		19,546	3,688	1,769	14,088

Attorney General:

Adult Court Diversion		22,655		22,655	21,383		1,271
Anti-Trust Restitutions	3,122			3,122			3,122
Consumer Fraud Recoveries	2,482	1,169		3,652			3,652

Banking and Insurance—

Examination of Insurance Companies.	43,892	101,535	(95,000)	50,427			50,427
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Criminal Justice Training Council:

Revolving Fund	26,147	54,988	4,503	85,639	74,433		11,206
Surplus Property		4,503	(4,503)				

Defender General—Legal Services

Reimbursement		3,850		3,850	3,850		
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Labor and Industry:

Donations—Apprenticeship Training	3,979	24,497		28,476	23,547		4,929
Passenger Tramway Fund	19,753	97,185		116,939	95,799		21,140
Second Injury Fund	10,024	1000		11,024			11,024
Surplus Property		123	(123)				

Military:

Armory Rentals	6,270	28,074		34,344	19,634		14,709
Sale of Armories	33,087			33,087	492		32,595
Surplus Property		2,194	(2,194)				

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appropriations	Disburse- ments	Unexpended Balance June 30, 1985	
						Encum- bered	Unencum- bered
Public Safety:							
Race Track Police Protection		29,288		29,288	29,732		(444)
Renovations—Building 1710	242			242			242
Surplus Property		177,249	(41,249)	136,000			136,000
Turrell Fund—Bicycle Safety	261			261	261		
Public Service:							
Energy Conservation			82,839	82,839	82,839		
Energy Education Program	16,121	10,825		26,946	15,000		11,946
Public Service Board Administration	603	32,091	792,295	824,990	776,887	48,103	
Public Service Department	538,668	1,890,923	(816,768)	1,612,823	1,324,643	13,306	274,873
Reserve Fund	100,000			100,000			100,000
Surplus Property		120	(120)				
Secretary of State:							
Medical Practice Board	190,353	66,618	(58,355)	198,617			198,617
Licensing Examination Revolving Funds:	100			100		100	
Architects	3,817	3,447	(2,910)	4,355	1,020		3,335
Chiropractors	825	55		880	871		9
Cosmetologists	3,674	3,835		7,509	2,162		5,346
Funeral Directors	35		(110)	(75)	35		(110)
Land Surveyors	112	548	450	1,110	608		502
Medical Practitioners	24,357	24,035	7	48,399	27,513		20,885
Nurses	3,184	7,820		11,004	6,453		4,551
Nursing Home Administrators	98	45		143	273		(129)
Opticians	590			590			590
Pharmacists	4,832	1,095		5,927	1,494		4,433
Physical Therapists	2,054	2,562		4,617	2,632		1,985
Professional Engineers	1,577	5,380		6,957	5,347		1,609
Psychologists	1,192	2,640		3,832	2,680		1,151
Public Accountants	4,675	17,395		22,070	7,289		14,781
Rulemaking Advertisement	(26,297)	38,513		12,215	51,293		(39,077)
Surplus Property		5,265	(5,265)				
Vermont Racing Commission—							
Investigations	7,230	1,671		8,901	8,901		
Total Protection to Persons and Property	\$ 1,080,854	\$ 4,783,670	\$ (149,385)	\$ 5,715,140	\$ 4,607,821	\$ 63,278	\$ 1,044,039
HUMAN SERVICES:							
Central Office:							
Contributions and Donations—Title XX . \$		\$ 2,282		\$ 2,282	\$ 2,282	\$	
Independence Fund	3,879	325,000		328,879	324,624		4,255
Telephone Fund	(76,620)	786,240		709,619	767,563		(57,944)
Turrell Fund—Family Well-Being		78,900		78,900	58,407		20,493
Corrections:							
Adult and Vocational Education	417	12,500		12,917	277		12,639
Adult Facilities Revolving Meals Fund ...		1,650		1,650	1,650		
Alcohol and Drug Abuse							
Intervention Grant	339			339	339		
Regional Correctional Centers:							
Burlington	2,191	11,893		14,085	11,863		2,221
Rutland	1,017	7,013		8,031	4,206	269	3,555
St. Albans' Diagnostic Treatment							
Facility	4,320	46,480		50,800	49,997	535	267
St. Johnsbury	1,397	4,817		6,215	809		5,405
Woodstock	1,531	2,803		4,335	1,294		3,041
Risk/Need Classification Study	40,000		(40,000)				

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appro- priations	Disburse- ments	Unexpended Balance June 30, 1985	
						Encum- bered	Unencum- bered
Rutland Mobile Canteen	2,759	2,684		5,444	3,816	1,295	332
St. Albans Woodworking Project	214			214			214
St. Johnsbury Correctional Facility— Books		100		100			100
Surplus Property		14,721	(14,721)				
Turrell Fund	1,915		40,000	41,915			41,915
Health:							
Blue Cross/Blue Shield	(20,000)	35,315		15,315	15,315		
Contributions and Donations	212	2,358		2,570	2,570		
Health Statistics	(100,000)	261,091		161,091	198,628		(37,537)
Herbicides Effect on Ground Water		10,000		10,000	10,000		
Inmate Dental Exam	13,000	23,535		36,535	21,000		15,535
Pathologists—Intern Training		7,228		7,228	7,228		
P.H.N.—Brattleboro		56,237		56,237	21,237		35,000
School Nurse Services		2,701		2,701	2,701		
Special Education—CENSE		11,448		11,448	11,448		
Surplus Property		1,184	(1,184)				
Third Party Reimbursement		51,542		51,542	51,542		
Vermont Achievement Center		12,986		12,986	12,986		
Mental Health:							
Brandon Training School:							
Cook Canteen Fund	35,740	24,517		60,258	49,625		10,633
General Welfare Fund	9,819	4,281		14,100	11,380		2,719
Otto Johnson Trust Fund	30,138	8,011		38,150	75		38,075
Special Education	16,072	139,950		156,022	108,453	78	47,490
Surplus Property		2,252	(2,252)				
Vermont State Hospital:							
Canteen Fund	21,467	57,356		78,824	73,659		5,165
Meals Fund		76,366		76,366	76,366		
Surplus Property		965	(965)				
Office on Aging—Green Mountain Passports	3,483	3,509		6,992	3,397		3,595
Office on Alcohol and Drug Abuse— Project CRASH		247,179		247,179	247,179		
Office of Economic Opportunity:							
Job Start Administration	(2,516)	19,180	15,104	31,768	31,768		
Job Start Revolving Loan Fund	183,952	120,495		304,447	95,200		209,247
Special Project Grants	(14,436)	154,226		139,789	120,663		19,126
Surplus Property		205	(205)				
Rate Setting	10,235	303,000		313,235	269,055		44,179
Social and Rehabilitation Services:							
Medicaid Disability Determination	13,067	372,658		385,725	364,451		21,274
Rehabilitation:							
Child Welfare Services Collections	20,000	318,785		338,785	433,785		(95,000)
Contributions and Donations:							
Special Purpose	10,265	7,023		17,288	17,288		
Vocational Rehabilitation		58,501		58,501	58,501		
Surplus Property		1,567	(1,567)				
Turrell Fund—Special Projects	25,755	15,000		40,755	21,675		19,079
Vending Machines		8,125		8,125	8,125		

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appro- priations	Disburse- ments	Unexpended Balance June 30, 1985	
						Encum- bered	Unencum- bered
Social Welfare:							
Aid to Needy Families with Children—							
Collections	528,251	3,428,204		3,956,455	3,572,777		383,678
Food Stamp Recoveries	53,719	15,848		69,568	7,335		62,232
NPA Support Fees	960	3,147		4,107	4,107		
Public Assistance Fraud Recoveries	5,060	21,784		26,844	21,715		5,129
Recoveries and Special Purpose Fund	12,417	61,566		73,984	67,622		6,362
Surplus Property		1,500	(1,500)				
Veterans' Home—Members' Care	5,014	1,135,688		1,140,703	1,140,703		
State Buildings:							
Northwest Correctional Facility							
Improvements, etc.			98,606	98,606			98,606
Veterans' Home—Maintenance	6,800			6,800			6,800
Total Human Services	\$ 851,847	\$ 8,383,614	\$ 91,315	\$ 9,326,777	\$ 8,386,704	\$ 2,179	\$ 937,893
MANPOWER SERVICES:							
Employment and Training:							
OCCSA Recoveries	\$ 47,538	\$ 3,600	\$	\$ 51,138	\$ 34,296	\$	\$ 16,841
Surplus Property		1,425	(1,425)				
WIN Program—DSW Share		136,210	(136,210)				
Status of Women	3,976	3,722		7,698	3,792		3,905
Total Manpower Services	\$ 51,514	\$ 144,957	\$ (137,635)	\$ 58,836	\$ 38,089	\$	\$ 20,746
GENERAL EDUCATION:							
Education:							
Foundation Grants	\$ 29,818	\$	\$	\$ 29,818	\$ 19,280	\$	\$ 10,537
LPN—Tuition		228,659		228,659	228,767		(108)
Special Education—Towns' Share	224,077	3,878,050		4,102,127	3,904,606		197,520
Teacher Placement		3,410		3,410	3,410		
Wards of State	(149,524)	300,543		151,018	256,734		(105,715)
Libraries:							
Bequests and Trust Funds:							
Susanne Crandall Fund	325			325	303		21
Elva S. Smith Fund	17,600	23,829		41,430	24,307		17,122
Leslie H. Smith Fund		1,206		1,206			1,206
Underwood Fund	923	1,129		2,052	1,425		627
Film Subscription Service	546	5,630		6,176	5,745		431
Memorial Gifts	210	170		380	290		89
Sale of Books	5,188	5,517		10,705			10,705
State Buildings—State Colleges							
Capital Improvements	(21,360)	344,442		323,082	358,382		(35,300)
Total General Education	\$ 107,804	\$ 4,792,587	\$	\$ 4,900,391	\$ 4,803,253	\$	\$ 97,138
ENVIRONMENTAL CONSERVATION:							
Environmental Board—Conservation and							
Research Foundation	\$ 228	\$	\$	\$ 228	\$ 228	\$	\$
Forests and Parks:							
Contributions and Donations:							
Forests and Parks	4,635	4,000		8,635			8,635
Albert Lord—Care of Cemeteries	(28,208)			(28,208)	36,681		(64,889)
Sale of Nursery Stock	47,550	108,821		156,372	109,000		47,372

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appro- priations	Disburse- ments	Unexpended Balance June 30, 1985	
						Encum- bered	Unencum- bered
Snowmobile Trails	32,980	167,505		200,486	193,861	2,312	4,312
Spruce Budworm Spraying Program	(1,044)	300		(744)			(744)
State Forests and Parks	343,353	2,459,056		2,802,409	2,400,785		401,624
Surplus Property		30,039	(30,039)				
Lake Champlain Basin	(103,016)	128,016		25,000	25,000		
Surplus Property—Central Office		5	(5)				
Trash Removal Fund—Litter Levy	27,556			27,556	5,300		22,256
Water Resources:							
Pollution Cleanup Contingency Fund	8,584	2,100	41,415	52,100	37,111		14,988
Surplus Property		3,313	(3,313)				
Tax Losses—Connecticut River Flood Control Commission		48,580		48,580	48,580		
Water Quality Management and Pollution Control	30,188	5,525	8,584	44,298	6,875		37,423
Well Drilling	4,929	1,875		6,804	98		6,705
Total Environmental Conservation	\$ 367,740	\$ 2,959,137	\$ 16,642	\$ 3,343,519	\$ 2,863,522	\$ 2,312	\$ 477,685

DEVELOPMENT AND COMMUNITY AFFAIRS:

Agency of Development and Community Affairs:							
Advertising	\$ 1,426	\$ 23,935	\$	\$ 25,362	\$ 5,004	\$	\$ 20,358
Ellis Fund—Vermont Development ..	108			108			108
Historic Sites:							
Bennington Battle Monument Fund	1,860		(482)	1,377			1,377
Bennington Battle Monument— Receipts	53,330	19,827		73,158	11,047	6,658	55,452
Bennington Monument Gift Shop	(974)	38,392		37,418	34,842		2,575
Contributions:							
East Wolcott Covered Bridge ...	374			374	374		
Ellis Fund—Hubbardton Park ..	665	53		719	665		53
Eureka Schoolhouse	980			980	140		840
Justin Morrill Homestead	182	314		497			497
Old Constitution House	967	544		1,511	1,422		89
Historic Sites Register	7,284	52,052		59,336	43,828		15,508
Morrill Homestead—Justin Morrill Foundation	1,188			1,188	480		708
Plymouth Gift Shop	44,226	27,356		71,582	33,892		37,690
Sales—Economic Development	504			504			504
Vermont Industrial Development Authority—Salary Reimbursement ..	(6,568)	31,316		24,747	24,747		
Total Agency of Development and Community Affairs	\$ 105,556	\$ 193,793	\$ (482)	\$ 298,867	\$ 156,443	\$ 6,658	\$ 135,766
Vermont Whey Pollution Abatement Authority	7,860	3,405,208	502,633	3,915,702	3,914,244		1,458
Total Development and Community Affairs ..	\$ 113,417	\$ 3,599,001	\$ 502,150	\$ 4,214,570	\$ 4,070,687	\$ 6,658	\$ 137,224

TRANSPORTATION:

Surplus Property	\$	\$ 15,584	\$ (13,114)	\$ 2,470	\$	\$	\$ 2,470
Total Transportation	\$	\$ 15,584	\$ (13,114)	\$ 2,470	\$	\$	\$ 2,470

PUBLIC SERVICE ENTERPRISES:

Ontario Hydro Power	\$(1,216,638)	\$15,604,898	\$	\$14,388,260	\$15,586,826	\$	\$(1,198,566)
Quebec Hydro Power	(1,474)			(1,474)			(1,474)

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appro- priations	Disburse- ments	Unexpended Balance June 30, 1985	
						Encum- bered	Unencum- bered
St. Lawrence and Niagara Power	(241,122)	6,697,551		6,456,428	6,723,873		(267,444)
Total Public Service Enterprises	<u>\$(1,459,236)</u>	<u>\$22,302,450</u>	<u>\$</u>	<u>\$20,843,214</u>	<u>\$22,310,700</u>	<u>\$</u>	<u>\$(1,467,485)</u>
MISCELLANEOUS:							
Trustee Process—Hersey Fuels	\$ 2,185	\$	\$	\$ 2,185	\$ 2,185	\$	\$
Vermont State Lottery Fund	151,970	2,883,487		3,035,458	2,849,959		185,498
Total Miscellaneous	<u>\$ 154,156</u>	<u>\$ 2,883,487</u>	<u>\$</u>	<u>\$ 3,037,643</u>	<u>\$ 2,852,144</u>	<u>\$</u>	<u>\$ 185,498</u>
TOTAL SPECIAL FUND	<u>\$ 2,047,708</u>	<u>\$57,184,787</u>	<u>\$2,131,342</u>	<u>\$61,363,838</u>	<u>\$58,877,880</u>	<u>\$ 74,428</u>	<u>\$ 2,411,530</u>
		(Exhibit E-3)			(Exhibit E-2)	(Exhibit E-1)	(Exhibit E-1)

The accompanying notes are an integral part of the financial statements.

FEDERAL REVENUE FUND

EXHIBIT F-1

State of Vermont
FEDERAL REVENUE FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
June 30, 1985

ASSETS

Cash	\$ 832,935
Total Assets	<u>\$ 832,935</u>

FUND BALANCE

Fund Balance:	
Reserved for Encumbrances (Exhibit F-4)	\$ 72,385
Unreserved—Restricted (Exhibit F-4)	760,549
Total Fund Balance (Exhibit F-2)	<u>\$ 832,935</u>

The accompanying notes are an integral part of the financial statements.

EXHIBIT F-2

State of Vermont
FEDERAL REVENUE FUND
STATEMENT OF CHANGES IN FUND BALANCE (Cash Basis)
For the Fiscal Year Ended June 30, 1985

Fund Balance, July 1, 1984:	
Reserved for Encumbrances	\$ 70,058
Unreserved	890,635
Total Beginning Fund Balance (Exhibit F-4)	\$ 960,694

Additions:

Revenue Receipts (Exhibit F-3)	\$203,628,956
Non-Revenue Transfers	2,644,017
Transfers from Other Funds	253,384
Total Additions	206,526,358
Total Balance and Additions	\$207,487,052

Deductions:

Disbursements (Exhibit F-4)	\$206,505,659
Refunds of Prior Year Receipts	9,736
Transfers to Other Funds	138,721
Total Deductions	206,654,117

Fund Balance, June 30, 1985 (Exhibit F-1)	<u>\$ 832,935</u>
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The accompanying notes are an integral part of the financial statements.

**State of Vermont
FEDERAL REVENUE FUND
STATEMENT OF CASH RECEIPTS**

For the Fiscal Year Ended June 30, 1985

FEDERAL GRANTS-IN-AID:**Agency of Administration:****Central Office:**

June, 1984 Flood \$ 2,121,586

Purchasing:

Emergency Food Assistance 192,504

State Administration of Commodities 26,270

State Buildings:

Veterans' Home-Community Care House 561,660

Agency of Development and Community Affairs:

Community Development 5,956,903

Emergency Employment 95,974

Historic Sites:

Preservation 198,504

Statewide Survey 316,422

HUD—107 44,500

Agency of Environmental Conservation:**Central Office:**

Air Pollution Control 447,850

Planning 167,302

Solid Waste Disposal 243,309

Forestry:

Farm Forestry 65,322

Forest Fires 96,260

Forest Incentive 6,340

Forest Pest Control 168,205

Operation Mainstream 38,495

Public Law 566 15,009

Rural Community Fire Protection 19,000

Rural Conservation and Development 12,100

Interagency Committee on Natural Resources:**BOR Funds:**

Forests and Parks 488,615

HCRS Projects 133,252

Municipal 676,244

Water Resources:

Dam Maintenance 9,842

Flood Control Land Rental 1,839

Geological and Environmental Study 32,424

Operator Training 17,230

Vermont Lake Diagnostic Study 25,680

Water Pollution Control 606,640

Water Quality 536,733

Agency of Human Services:

Central Office:

Administration for Maintenance Assistance	2,566,805
Administration for Medical Assistance	5,284,206
Aging—Part B Training	17,973
Alcohol and Drug Abuse	3,308,283
Blind	426,475
Child Welfare Services	259,744
Community Services	954,119
Delinquency Prevention	153,865
Department of Labor Funds	373,029
Disability Determination	1,017,415
Elderly Feeding Program	457,983
Emergency Assistance	280,764
Food Stamp Cash Out	2,119,414
Food Stamp Program	1,655,857
Foster Grandparents	85,806
Fuel Assistance	12,661,068
Immunization	107,627
Maternal and Child Health	1,475,390
Medical Care	62,829,547
NIH Deposit Account	895,887
Nutrition Education	62,703
Preventive Health	257,869
Public Assistance	25,457,236
Refugee Assistance	541,430
Refugee Enhanced Skills	83,252
Refugee Relief	16,968
Safe Drinking Water	266,274
Self Support Service	118,217
Senior Companion Program	216,152
Social Welfare Performance Evaluation	101,485
State and Local Training	8,477
Survey and Classification	79,654
Title III	3,459,749
Title IV-D	976,997
Title IV-E	2,224,139
Title X	446,804
Title XVIII	120,537
Title XX—Social Services	6,040,293
Venereal Disease Control	56,889
Vocational Rehabilitation	3,617,145
Weatherization	655,908
WIC Food Program	7,264,629
Work Incentive Program	1,102,380

Corrections:

Offender Classification	12,001
Public Information	40
Risk Need Assessment	11,277

Health:

National Center for Health Statistics	46,641
Granite Study	12,508
Nuclear Regulatory Commission	2,500

Occupational Safety	212,315
Mental Health:	
Child Nutrition	863
Foster Grandparent Program	91,515
Medicaid	14,788
Medicare	722,396
Title XIX—Co-payment	312,892
Social and Rehabilitation Services:	
Child Abuse and Neglect	113
Social Security Administration-Blind/VR	26,331
Social Welfare Food Stamp Insurance	462
Veterans' Home—Members' Care	759,428
Agriculture:	
Egg Inspection	18,444
Inspection of Dairy Products	1,848
Meat Inspection	216,890
Pesticide Certification	18,222
Pesticide Enforcement	60,754
Plant Pest Survey	12,000
USDA Soil Conservation Service	20,000
Attorney General:	
Civil Rights—EEOC	39,008
Medicaid Fraud Control	211,998
Education:	
Adult Basic Education	285,827
Chapter II Funds	2,219,378
Elementary and Secondary Education:	
Title I	8,046,730
Title VI	2,020,024
Indo-Chinese Children Refugees	15,970
National Origin Desegregation	56,179
Non-Food Assistance	4,996,110
Preparation in Education of Mentally Retarded	53,450
Sex Desegregation	54,790
Special Food Services Administration	177,725
Technical Assistance for Bilingual Education	12,298
Vermont Dissemination, Design and Development	47,840
Veterans Training Supervision	25,670
Vocational Education—Expansion and Improvement	2,044,233
Employment and Training:	
Administration	8,506,735
CETA	5,735,347
Labor and Industry:	
Apprenticeship Training	30,512
BLS Statistics	20,473
Occupational Safety	198,369
On-Site Consultation	49,356

Libraries:	
Public Library Construction	41,993
Public Library Services	330,506
Title III—Inter-Library Cooperation	73,899
Military:	
Air Service Contracts	780,090
Army Service Contracts	356,519
Policy Research and Coordination:	
EDA 302 Project	40,000
St. J and LC Railway Demonstration Project	13,018
Public Safety:	
Boat Safety—Law Enforcement	73,127
Civil Defense:	
Administration of State Program	184,037
Disaster Preparedness	27,212
Incident Field Office	7,762
Maintenance and Service	2,272
Management Training	52,411
Marijuana Eradication	14,000
Nuclear Civil Protection	122,057
Planning Project	17,500
Radiological Offices	31,560
Radiological Systems	20,706
NESPAC	24,500
Public Service:	
Energy:	
Aid to Public Institutions	23,342
Alternate Energy-Wood Chips	39,514
Appropriate Technology	10,031
Energy Extension Service	186,028
Fuel Survey	699
Home Energy Loan Program	12,000
State Conservation Plan	96,085
Gas Pipeline Safety Program	26,471
State Treasurer:	
Forest Sales to Towns	119,684
United States Aid to Agriculture Colleges	50,000
Miscellaneous:	
Ethan Allen Firing Range Timber Sales	1,190
Total Federal Revenue Fund Receipts	<u>\$203,628,956</u>
	(Exhibit F-2)
	(Exhibit F-4)

The accompanying notes are an integral part of the financial statements.

State of Vermont
FEDERAL REVENUE FUND
STATEMENT OF APPROPRIATIONS AND DISBURSEMENTS (Cash Basis)

For the Fiscal Year Ended June 30, 1985

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appropriations	Disburse- ments	Unexpended Balance June 30, 1985	
						Encumbered	Unencumbered
General Government:							
Agency of Administration:							
Personnel:							
Public Service Jobs	\$ (40,775)	\$	\$	\$ (40,775)	\$ (40,775)	\$	
Vermont Career Opportunities	53,232		303,045	356,278	370,801	756	(15,279)
WIN—OJT Fund	4,447			4,447			4,447
Purchasing:							
Emergency Food Assistance	(18,749)	192,504	3,576	177,330	176,195		1,135
USDA—Surplus Commodities	9,205	26,270		35,475	23,360		12,115
State Buildings—Wood-fired Steam Generating Plant	(1,998)			(1,998)			(1,998)
Other General Government:							
Executive Office:							
Governor's Committee on Employment of the Handicapped	8,575			8,575			8,575
St. Johnsbury and Lamoille County Railroad Demonstration Project		13,018		13,018	13,018		
Legislature:							
Legislative Body Assistance							
National Conference of State Legislators	17		(17)				
Office of Research and Coordina- tion—EDA 302 Project	1,290	40,000		41,290	41,290		
State Treasurer—U.S. Forest Sales to Towns		119,684		119,684	119,684		
Total General Government	\$ 15,243	\$ 391,476	\$ 306,604	\$ 713,324	\$ 703,573	\$ 756	\$ 8,994
Protection to Persons and Property:							
Agriculture:							
Certification of Pesticide							
Applicators	\$ 4,953	\$	\$	\$ 4,953	\$	\$	\$ 4,953
Dairy Products Inspection	8,928	1,848		10,777	10,385		391
Egg Inspection	23,285	18,444		41,730	33,281		8,448
Meat Inspection	20,262	216,890		237,152	250,242		(13,089)
Pesticide Certification	9,180	18,222	33	27,435	15,611		11,823
Pesticide Enforcement	13,658	60,754	6,744	81,156	69,834		11,322
Plant Pest Survey	7,868	12,000		19,868	16,649		3,218
U.S.D.A. Soil Conservation Service	916	20,000		20,916	20,916		
Attorney General:							
Anti-Trust Division	4,801			4,801	1,418		3,382

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appropriations	Disburse- ments	Unexpended Balance June 30, 1985 Encumbered Unencumbered
Equal Employment Opportunities .	9,236	39,008		48,244	27,850	20,393
Medicaid Fraud	(35,803)	211,998		176,194	175,052	1,142
Training	17			17		17
Defender General— Protection of Juvenile Rights	319			319		319
Human Rights Commission	40			40		40
Justice:						
DWI Resource Attorney			21,473	21,473	21,473	
Executive Director—States Attorneys and Sheriffs	4,835			4,835		4,835
Sheriffs—STAR Program			20,743	20,743	20,743	
States Attorneys—Lamoille County Diversion						
Labor and Industry:						
Apprenticeship Training	11,297	30,512		41,809	25,085	16,723
B.L.S. Statistics	12,148	20,473		32,622	20,000	12,622
Occupational Safety	524	198,369		198,894	183,352	15,541
On-Site Consultation Agreement ..	3,007	49,356		52,364	32,000	20,364
Organization and Design Advisory Group	5,089			5,089		5,089
Military:						
Air Service Contract	(227,821)	780,090		552,268	732,655	(180,387)
Army Service Contract	(82,831)	356,519		273,688	392,497	(118,808)
Public Safety:						
Civil Defense:						
Administration of State Programs	(17,307)	290,987		273,680	293,789	(20,108)
Disaster Planning	5,151	27,212		32,363	25,239	7,123
EOC Planning		17,500		17,500		17,500
FDAA Flood Reimbursement	3,000			3,000		3,000
Fire Incident Reporting System ...	6,841			6,841	6,841	
Incident Field Office— Dummerston		7,762		7,762	7,762	
Nuclear Civilian Protection	(31,770)	122,057		90,287	121,291	(31,004)
Law Enforcement—Boat Safety ...		73,127		73,127	73,127	
Marijuana Eradication		14,000		14,000		14,000
NESPAC Project		24,500		24,500	24,500	
Public Service:						
Energy:						
Administration	15,538			15,538		15,538
Aid to Public Institutions	13,425	23,342		36,768	34,360	2,407
Alternative Energy— Wood Chips	(6,908)	39,514		32,605	33,659	(1,054)
Appropriate Technology	(1,958)	10,031		8,072	8,827	(755)
Cooperative Agreement	(500)			(500)		(500)
Energy Extension Service	10,520	186,028		196,549	196,549	
Fuel Survey		699		699	2,554	(1,855)
Home Energy Loan Program		12,000		12,000	23,548	(11,548)
State Conservation Plan	(44,939)	96,085		51,145	57,444	(6,298)
Hydro Power Conference	10,000			10,000		10,000
NERBC—Hydro Power Study	16,714			16,714		16,714
Regulation Administration	31,775	26,471	(58,246)			

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appropriations	Disburse- ments	Unexpended Balance June 30, 1985	
						Encumbered	Unencumbered
Secretary of Administration— Flood Disaster		2,121,586		2,121,586	2,192,899		(71,313)
Secretary of State—Hospital Review Board	30			30			30
Vermont Commission on the Administration of Justice							
Total Protection to Persons and Property	\$ (196,472)	\$ 5,127,394	\$ (9,251)	\$ 4,921,670	\$ 5,151,448	\$	\$ (229,777)
Human Services:							
Corrections:							
Adult Facilities—Offender Classification	\$ (12,001)	\$ 12,001	\$	\$	\$	\$	\$
Basic Education	(6,994)		49,085	42,090	31,622		10,468
CETO	113		(113)				
Classification Prediction Methodology					19,675		(19,675)
Culinary Arts	2,001		(2,001)				
Garden Project	19		(19)				
North Country Project	270		(270)				
Offender Based Corrections Information System	(3,795)		3,795				
Public Information Grant	359	40		399			399
Purchase of Service—Adult	216			216			216
Research	3		(3)				
Restitution Alternative	(515)		515				
Risk/Need Assessment	(8,567)	11,277	(1,534)	1,176	1,176		
Sex Offenders—Program Planning	11		(11)				
Social Development	4,775		(4,707)	68	68		
St. Albans—Summer Intern	25		(25)				
Standard Accreditation	(331)		331				
Vocationally Disadvantaged			5,760	5,760	2,555		3,205
Young Adult Offenders	(395)		395				
Health:							
CHS Contract		46,641		46,641	63,154		(16,513)
Early Periodic Screening Diagnosis and Treatment	7,211		522,794	530,006	530,000		6
Granite Study	28,282	12,508		40,790	40,790		
Highway Safety	(40,000)		64,517	24,517	56,517		(32,000)
Legionella Contract	96,502		(49,379)	47,122	32,122		15,000
Nuclear Regulatory Commission ..		2,500		2,500	2,500		
Occupational Safety and Health ...	(30,000)	212,315		182,315	221,469		(39,153)
Safe Drinking Water Act	(88,000)		88,000				
Title XIX—Certification			657	657	657		
Title XIX—HCS/CDS			5,098	5,098	5,098		
Under Served Rural Areas	(49,379)		49,379				
WIC Program			5,493,998	5,493,998	5,493,998		
Human Services Central Office:							
Aging:							
DOL Funds	(597)	373,029		372,431	359,025		13,406
Senior Companion	(42,533)	301,958	53,986	313,411	348,570		(35,158)
Title III	115,557	3,459,749		3,575,306	3,555,516		19,789
Block Grants:							
Alcohol and Drug Abuse	462,476	3,308,283		3,770,759	3,930,380		(159,620)

	Unexpended Balance	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1985	
	July 1, 1984					Encumbered	Unencumbered
Community Services	32,923	954,119	(13,092)	973,950	1,097,568		(123,618)
Low Income Energy Assistance...	(130,005)	12,661,068		12,531,062	12,575,334		(44,271)
Preventive Health	351,005	1,733,259		2,084,264	1,717,189		367,075
Social Services—Title XX	1,060,591	6,040,293	(547)	7,100,337	6,282,269		818,067
Delinquency Prevention							
Coordination	34,933	153,865		188,798	193,923		(5,125)
Developmental Disabilities							
Council	(59,774)		237,610	177,836	290,481		(112,644)
EPA—Safe Drinking Water		266,274		266,274	331,521		(65,247)
Food Stamp Program	301,829	3,876,756		4,178,585	4,498,892		(320,306)
Health and Human Service	52,593	748,825		801,418	832,123		(30,705)
Medical Assistance	(513,858)	68,193,407		67,679,548	67,384,219		295,329
Public Assistance	(2,511,561)	29,056,181	1,365,285	27,909,904	29,161,760		(1,251,856)
Purchased Services	(3,116)			(3,116)	(3,116)		
Social Services	(8,699)			(8,699)	(7,838)		(860)
Title IV-D	206,806	976,997		1,183,803	1,034,386		149,417
U.S. Child Welfare Services	1,198,449	2,483,883	105,959	3,788,292	2,576,666		1,211,625
U.S.D.A.—Elderly Feeding	(9,754)	457,983		448,228	448,079		148
U.S.D.A.—WIC	434,735	7,327,332		7,762,067	7,387,103		374,963
VR/DDS and Blind	961,145	5,974,895		6,936,040	6,350,417		585,623
Weatherization	(217,739)	655,908	(1,465)	436,702	214,952		221,750
Work Incentive Program	(195,585)	1,102,380		906,794	859,899		46,895
Mental Health:							
Brandon Training School:							
Child Nutrition	28,405	863		29,269	25,000		4,269
Other		113,819		113,819	113,819		
Title I	5,000		253	5,253	4,443		810
Central Office:							
Chapter II—Eldred School			3,435	3,435	3,435		
Foster Grandparents		91,515		91,515	91,515		
Human Resources Development ..	(45,679)	99,475	93,768	147,565	147,565		
Social Security	(1,500)	330,289	102,250	431,039	431,039		
Vermont State Hospital:							
Other		506,494		506,494	506,494		
Special Education			58,441	58,441	58,441		
Title III Grant	1,393			1,393			1,393
Office on Aging—Energy							
Crisis Assistance	2,940		50,000	52,940	50,000		2,940
Office of Economic Opportunity:							
Community Action Special Project							
Grants			1,005,255	1,005,255	1,005,255		
DOE—Petroleum Settlement	228,800			228,800	228,800		
Emergency Project Grants	1,195		43,804	45,000	43,988		1,011
Special Projects	2,421			2,421	2,421		
Weatherization	6,383		2,439,377	2,445,761	2,438,781	6,980	
Social and Rehabilitation Services:							
Benson Wilderness Area	752		(65)	686	686		
Child Abuse and Neglect		113		113	113		
Foster Care Improvement	14,794		39,669	54,463	54,463		
Rehabilitation:							
Blind	339		2,500	2,839	2,839		
Disability Determination	(159,372)			(159,372)	263,198		(422,570)
Social Security Administration							
Reimbursement		26,331		26,331	26,331		
Social Welfare:							
Food Stamp Cash Out	(504,248)		2,625,094	2,120,846	2,120,846		

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appropriations	Disburse- ments	Unexpended Balance June 30, 1985	
						Encumbered	Unencumbered
Food Stamp Insurance Recoveries		462		462	462		
LIEAP Fuel Program	(34,533)		8,997,623	8,963,089	8,963,089		
State Buildings—Veterans' Home—Community Care House ..		561,660		561,660	561,660		
Vermont Veterans' Home—Members' Care	32,694	759,428		792,123	849,098		(56,975)
Total Human Services	\$ 999,419	\$152,894,183	\$23,435,407	\$177,329,011	\$175,914,522	\$ 6,980	\$ 1,407,508
Manpower Services:							
Employment and Training	\$ (514,454)	\$ 14,242,083	\$ 518,808	\$ 14,246,437	\$ 15,371,226	\$ 63,418	\$ (1,188,207)
Total Manpower Services	\$ (514,454)	\$ 14,242,083	\$ 518,808	\$ 14,246,437	\$ 15,371,226	\$ 63,418	\$ (1,188,207)
General Education:							
Education:							
Adult Basic Education	\$ 8,036	\$ 285,827	\$	\$ 293,863	\$ 292,666	\$	\$ 1,197
Adult Basic Education—Title XX Coordination of Technical Assistance for Bilingual Education	2,197		52,000	54,197			54,197
Elementary and Secondary Education:	530	12,298		12,828	12,827		1
Title I	17,896	8,046,730		8,064,627	8,028,454		36,173
Title IV-BC	25		(702)	(677)	(677)		
Title VI	21,972	2,020,024		2,041,997	2,004,422		37,574
Indo-Chinese Children Refugee Program	1,571	15,970		17,541	16,403		1,138
National Origin Desegregation	697	56,179		56,876	56,802		73
School Lunch—Non-Food Assistance	3,019	4,996,110		4,999,130	4,999,791		(661)
Sex Desegregation	1,976	54,790		56,767	54,437		2,329
Special Employment and Training Program	17,902	2,219,378		2,237,281	2,233,588		3,692
Special Employment Program			1,608,404	1,608,404	1,513,429		94,975
Special Food Service—Administration	14,400	177,725		192,125	163,938		28,187
Supervision of Proprietary Schools Teacher Training—Mental Retardation		25,670		25,670	37,298		(11,628)
Troubled Youth Initiative	153	53,450		53,603	51,817		1,786
Vermont Career Education Plan ...	3		8,312	8,312	8,312		
Vermont Dissemination Design	471	47,840	(3)	48,311	45,616		2,695
Vocational Education:							
EPDA Vocational	6,026		6,000	12,026	8,936		3,090
Expansion and Improvement	84,765	2,044,233		2,128,999	1,954,071		174,927
Libraries:							
Inter-Library Cooperation—Title III	(5,455)	73,899	71	68,515	70,180		(1,665)
Public Library Services	(50,430)	330,506	826	280,901	303,045		(22,144)
Public Library Construction	3,600	41,993		45,593	45,593		
U.S. Aid to State Agricultural College	1	50,000		50,001	50,000		1
Total General Education	\$ 129,362	\$20,552,629	\$ 1,674,908	\$22,356,900	\$21,950,954	\$	\$ 405,946

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appropriations	Disburse- ments	Unexpended Balance June 30, 1985	
						Encumbered	Unencumbered
Environmental Conservation:							
Forests and Parks:							
Farm Forestry	\$	\$ 65,322	\$	\$ 65,322	\$ 48,739	\$	\$ 16,582
Forest Incentive Program		6,340		6,340	6,340		
Forest Fires		96,260		96,260	49,200		47,060
Forest Pest Control		168,205	4,000	172,205	167,182		5,022
Public Law 566		15,009		15,009	5,509		9,500
Rural Community Fire Protection ..	4,591	19,000		23,591	17,226		6,365
Rural Conservation and Development		12,100		12,100	12,100		
Senior Community Service Employment	(5,374)	38,495		33,121	36,483		(3,362)
Spruce Budworm Spraying Program	(13,038)			(13,038)			(13,038)
Water Resources:							
Computer Resource Information System					19,293		(19,293)
Dam Maintenance		9,842		9,842	9,842		
Flood Control*—Rentals from U.S. Government		1,839		1,839	1,839		
Geological and Environmental Studies	(7,297)	32,424		25,127	49,016		(23,889)
Lake Diagnostic Study	(5,943)	25,680		19,736	10,350		9,386
Operator Training Grant	16,859	17,230		34,089	23,702		10,386
Water Pollution Control	379,960	606,640	(13,302)	973,297	764,355		208,942
Water Quality		536,733		536,733	536,733		
Water Quality 208 Planning	(242,240)			(242,240)			(242,240)
Other Environmental Conservation:							
Air Pollution	230,000	447,850		677,850	677,850		
Bureau of Outdoor Recreation:							
Forests and Parks	68,048	488,615		556,664	413,631		143,032
HCRS Projects	(3,101)	133,252		130,150	126,165		3,985
Municipal	2,749	676,244		678,993	676,244		2,749
Planning	(28,800)			(28,800)			(28,800)
Planning	36,231	167,302		203,533	131,546		71,987
Solid Waste Disposal Study		243,309		243,309	204,784		38,524
Vermont Demonstration Project ..	(22,923)			(22,923)			(22,923)
Total Environmental Conservation	\$ 409,719	\$ 3,807,695	\$ (9,302)	\$ 4,208,112	\$ 3,988,136	\$	\$ 219,976
Development and Community Affairs:							
Capital and Labor Markets	\$ (7,370)	\$	\$	\$ (7,370)	\$	\$	\$ (7,370)
CETA	505			505			505
Community Development Block Grant							
EDA—304 Technical Assistance	2,000	5,956,903		5,956,903	5,952,863		4,039
EDA—Economic Development— Regional	3,500			3,500			3,500
Emergency Employment		95,974		95,974	95,973		
HUD—107 Funds	5,854	44,500		50,354	34,319		16,034
NERC—100 Funds	739			739			739
NERC—Trade Adjustment Center ..	9,030		(9,030)				
Historic Sites:							
Historic Places Preservation	16,747	198,504		215,251	215,251		
Statewide Survey	144,105	316,422		460,527	343,827	1,231	115,469
Total Development and Community Affairs	\$ 175,112	\$ 6,612,303	\$ (9,030)	\$ 6,778,385	\$ 6,642,235	\$ 1,231	\$ 134,919

	Unexpended Balance July 1, 1984	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1985	
						Encumbered	Unencumbered
Transportation:							
Airports	\$ (111,275)	\$	\$ 111,275	\$	\$	\$	\$
Local Rail Service	50,515		(50,515)				
Total Transportation	<u>\$ (60,759)</u>	<u>\$</u>	<u>\$ 60,759</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Miscellaneous:							
Ethan Allen Firing Range							
Timber Sales	\$ 3,522	\$ 1,190	\$	\$ 4,712	\$ 3,522	\$	\$ 1,190
Total Miscellaneous	<u>\$ 3,522</u>	<u>\$ 1,190</u>	<u>\$</u>	<u>\$ 4,712</u>	<u>\$ 3,522</u>	<u>\$</u>	<u>\$ 1,190</u>
Total	\$ 960,694	\$203,628,956	\$25,968,904	\$230,558,554	\$229,725,619	\$ 72,385	\$ 760,549
Less: Intra-Fund Transfers			(23,219,959)	(23,219,959)	(23,219,959)		
Total Federal Revenue Fund	<u>\$ 960,694</u>	<u>\$203,628,956</u>	<u>\$ 2,748,944</u>	<u>\$207,338,595</u>	<u>\$206,505,659</u>	<u>\$ 72,385</u>	<u>\$ 760,549</u>
	(Exhibit F-2)	(Exhibit F-3)			(Exhibit F-2)	(Exhibit F-1)	(Exhibit F-1)

The accompanying notes are an integral part of the financial statements.

GENERAL BOND FUND

State of Vermont
GENERAL BOND FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
AND BOND AUTHORIZATIONS

June 30, 1985

ASSETS

Cash (Exhibit G-3)		\$22,006,655
Bonds Authorized—Unissued:		
Vermont's Futures Program—No. 31 of 1983	\$ 15,000	
Natural Resources—No. 228 of 1984	500	
State Buildings:		
Historic Preservation—No. 228 of 1984	2,000	
Various Projects—No. 228 of 1984	<u>2,000</u>	
Total Bonds Authorized—Unissued		<u>19,500</u>
Total Assets		<u>\$22,026,155</u>

FUND BALANCE

Fund Balance:		
Reserved for Encumbrances (Exhibit G-4)	\$ 5,308,294	
Unreserved—Designated for Subsequent Years		
Expenditures:		
Appropriation Balances Forward		
(Exhibit G-4)	16,703,790	
Unreserved—Undesignated (Note 5)	<u>14,070</u>	
Total Fund Balance (Exhibit G-2)		<u>\$22,026,155</u>

The accompanying notes are an integral part of the financial statements.

EXHIBIT G-2

State of Vermont
GENERAL BOND FUND
STATEMENT OF CHANGES IN FUND BALANCE (Cash Basis)
For the Fiscal Year Ended June 30, 1985

Fund Balance, July 1, 1984:		
Reserved for Encumbrances (Exhibit G-4)	\$ 6,091,147	
Unreserved	<u>40,297,642</u>	
Total Beginning Fund Balance		\$46,388,790
Additions:		
Bonds Authorized: (Note 6)		
Act No. 228 of 1984	\$ 4,500	
Transfers from Other Funds (Exhibit G-4)	<u>75,000</u>	
Total Additions		<u>79,500</u>
Total Balance and Additions		\$46,468,290
Deductions:		
Disbursements (Exhibit G-4)	<u>24,442,135</u>	
Fund Balance, June 30, 1985 (Exhibit G-1)		<u>\$22,026,155</u>

The accompanying notes are an integral part of the financial statements.

EXHIBIT G-3

State of Vermont
GENERAL BOND FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Fiscal Year Ended June 30, 1985

Cash Balance, July 1, 1984	\$46,373,790
Additions:	
Transfer from Other Funds (Exhibit G-4)	<u>75,000</u>
Total Balance and Additions	\$46,448,790
Deductions:	
Disbursements (Exhibit G-4)	<u>24,442,135</u>
Cash Balance, June 30, 1985 (Exhibit G-1)	<u>\$22,006,655</u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
GENERAL BOND FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS (Cash Basis)

For the Fiscal Year Ended June 30, 1985

	Date Appropriated	Public Act Number	Bonds Authorized	Unexpended July 1, Encumbered
Administration Agency:				
State Buildings:				
Capitol Complex Space Study	1984	228	\$ 35,000	
Contingency	1982	233	100,000	
Contingency	1983	94	200,000	
Contingency	1984	228	150,000	
Energy Conservation	1981	90	1,147,500	
Energy Conservation	1982	233	100,000	
State House Renovation Plan	1984	228	300,000	
Various Projects	1982	233	3,935,000	
Various Projects	1983	94	2,900,000	25,700
Various Projects	1984	228	2,277,000	
Committee for Preservation of Objects in State House	1968	352	12,500	
Development and Community Affairs:				
Historic Sites Development:				
Various Projects	1983	94	175,000	
Wilder House	1984	228	27,000	
Educational Grants and Facilities:				
Grants for School Building Construction	1979	71	1,000,000	186,738
Grants for School Building Construction	1980	176	1,000,000	1,950
Grants for School Building Construction	1981	90	2,350,000	304,679
Grants for School Building Construction	1982	233	3,000,000	492,038
Grants for School Building Construction	1983	94	2,000,000	626,351
Grants for School Building Construction	1984	228	1,500,000	
University of Vermont:				
Campus Center Project	1984	228	1,500,000	
Various Projects	1982	233	1,375,000	
Various Projects	1983	94	1,500,000	
Vermont State Colleges:				
Various Projects	1983	94	1,451,000	
Various Projects	1984	228	1,435,000	
Vermont ETV—New Equipment	1983	94	185,000	
Environmental Conservation:				
Camp Plymouth Acquisition	1984	228	96,000	
Camp Plymouth and Burton Island	1985	73		
East Barre Dam and Lake Bomoseen	1978	246	43,000	
Groton State Park	1981	90	140,000	
Local Parks	1981	90	350,000	
Municipal Recreation	1977	98	1,500,000	
Municipal Recreational Development	1974	269	750,000	
Municipal Recreational Development	1975	114	1,400,000	
Municipal Recreational Development				
Environmental Conservation Planning				
Outdoor Recreation	1979	71	400,000	
Outdoor Recreation	1980	176	600,000	
Outdoor Recreation Facilities	1983	94	200,000	
Outdoor Recreation Facilities	1984	228	172,000	
Forests, Parks and Recreation—Various Acquisitions				

Exhibit G-4

Balances 1984 Unencumbered	Current Year Authorizations	Transfers	Total Funds Available	Cash Disbursements	Unexpended Balances June 30, 1985	
					Encumbered	Unencumbered
\$	\$ 35 000	\$	\$ 35,000	\$ 26,964	\$	\$ 8,035
77,986			77,986	77,986		
200,000			200,000	166,333		33,666
	150,000		150,000			150,000
76,557			76,557	55,171		21,386
29,724		(3,651)	26,073	20,000		6,073
	300,000		300,000	212,938		87,061
92,303			92,303	26,218		66,084
1,916,174			1,941,874	1,649,247	1,614	291,012
138,000	2,277,000	75,000	2,490,000	1,219,600	13,813	1,256,585
68			68			68
157,706			157,706	3,106		154,600
	27,000		27,000	25,290		1,709
		3,749	190,487	122,462	65,278	2,747
		851	2,801	667		2,134
		4,034	308,714	263,636	44,882	194
		30,593	522,632	266,742	233,701	22,188
954,148		(39,229)	1,541,270	1,126,875	408,118	6,276
	1,500,000		1,500,000	249,374	1,250,160	465
	1,500,000		1,500,000	1,500,000		
75,000			75,000	75,000		
1,102,962			1,102,962	1,102,962		
1,057,959			1,057,959	1,019,684		38,275
295,739	1,435,000		1,435,000	742,725		692,274
			295,739	295,739		
	96,000	64,000	160,000	154,920		5,079
15,492		124,643	124,643	30,973		93,669
(109)		(15,492)				
58,477			(109)			(109)
208,469			58,477	11,805		46,672
25,797			208,469	91,838		116,631
19,662			25,797			25,797
6,017			19,662	170		19,491
(1,983)			6,017			6,017
4,792			(1,983)			(1,983)
108,782			4,792	36		4,756
170,969			108,782	46,167		62,615
	172,000		170,969	170,969		
94,848		(107,556)	172,000	2,210		169,789
			(12,708)			(12,708)

	Date Appropriated	Public Act Number	Bonds Authorized	Unexpended July 1, Encumbered
Forests, Parks and Recreation—Various Projects	1983	94	200,000	
Land Acquisition & Planning	1974	269	900,000	
Land Acquisition & Planning	1977	98	600,000	
State Buildings—Fish and Wildlife Hatchery Plan	1983	94	500,000	
State Buildings—Fish and Wildlife Hatchery Plan	1984	228	1,250,000	
State Parks—Water & Sewage	1979	71	200,000	
State Parks—Improvement Projects	1982	233	325,000	14,467
State Parks—Improvement Projects	1984	228	272,500	
State Park Projects	1980	176	474,500	
Water Resources:				
Acquisitions				
Aquatic Nuisance Control	1984	173		
Hazardous Waste Sites Stabilization	1983	94	200,000	
Lake Bomoseen Dam Improvements				
Lake Parker Dam				
Municipal Water Pollution Abatement	1979	71	2,500,000	203,747
Municipal Water Pollution Abatement	1981	90	4,000,000	497,421
Municipal Water Pollution Abatement	1982	233	4,000,000	1,883,968
Municipal Water Pollution Abatement	1983	94	2,900,000	245,503
Municipal Water Pollution Abatement	1984	228	3,600,000	
Municipal Water Systems	1976	242	300,000	49,935
Municipal Water Systems	1978	246	1,000,000	59,179
Municipal Water Systems	1979	71	1,500,000	19,978
Municipal Water Systems	1980	176	3,000,000	146,056
Municipal Water Systems	1981	90	1,110,000	137,451
Municipal Water Systems	1982	233	2,600,000	505,424
Municipal Water Systems	1983	94	1,300,000	150,274
Municipal Water Systems	1984	228	1,730,000	
Sewage Treatment—Incentive Grants	1978	246	3,150,000	332,287
Sewage Treatment—Planning Advances	1978	246	1,350,000	191,683
West Rutland—Streambank Protection				
Human Services:				
Correctional Facilities:				
Juvenile Treatment Facility Construction	1982	233	2,500,000	
Security Improvements—Woodstock	1982	233		
Various Projects	1980	176	428,000	
Various Projects	1982	233	540,000	
Various Projects	1983	94	3,050,000	
Various Projects	1984	228	1,540,000	
Health Renovations	1984	228	500,000	
Vermont Veterans' Home:				
Additions	1983	94	1,520,000	
Repairs	1984	228	100,000	
Judiciary:				
District Court Projects	1983	94	2,000,000	
District Court Projects	1984	228	770,000	
Military:				
Energy Conservation	1982	233	200,000	
Energy Conservation	1984	228	460,000	
Various Army Projects	1983	94	333,000	16,309
Public Safety:				
Emergency Operations Center	1984	228	25,000	
Various Projects	1981	90	1,335,000	

1984					Unexpended Balances	
Balances	Current Year	Transfers	Total Funds	Cash	June 30, 1985	
Unencumbered	Authorizations		Available	Disbursements	Encumbered	Unencumbered
172,282			172,282	90,708		81,573
7,286			7,286	7,286		
220,528		(100,000)	120,528	34,725		85,803
329,478			329,478	309,175	618	19,684
	1,250,000		1,250,000			1,250,000
25,294			25,294	566		24,728
237,131		(64,000)	187,598	134,321	3,028	50,248
	272,500		272,500	82,760		189,739
77,288			77,288	31,538		45,750
14,265		(14,265)				
		147,717	147,717	88,629	10,500	48,588
199,448			199,448	22,418		177,029
4,247		(4,247)				
6,155		(6,155)				
40,934			244,681	54,397	189,483	801
176,819			674,240	111,438	562,802	
89,100			1,973,068	1,095,318	330,851	546,898
2,590,657			2,836,161	1,202,193	570,418	1,063,549
	3,600,000		3,600,000	306,223	338,616	2,955,160
			49,935	35,418	14,516	
			59,179	2,412	56,766	
			19,978		19,978	
			146,056	16,042	123,916	6,097
			137,451	66,781	70,670	
373,739			879,164	479,092	374,358	25,713
948,215			1,098,490	539,151	169,338	390,000
	1,730,000		1,730,000	13,443	32,351	1,684,204
			332,287	109,531	203,210	19,544
73,017			264,700	80,068	181,128	3,503
64,283			64,283	3,670		60,613
1,667,254			1,667,254	1,459,147		208,106
39,028			39,028	37,877		1,150
33,748		(20,992)	12,756	11,193		1,563
25,493			25,493	25,493		
2,559,955			2,559,955	2,284,546	40	275,368
	1,540,000		1,540,000	124,473		1,415,526
	500,000		500,000	104,456		395,543
1,464,536			1,464,536	1,021,463		443,073
	100,000		100,000	45,622		54,377
1,543,724			1,543,724	1,543,724		
	770,000		770,000	601,232	7,783	160,983
13,947			13,947			13,947
	460,000		460,000	258,159	30,347	171,493
132,480			148,790	148,790		
	25,000		25,000	25,000		
16,107			16,107	16,107		

	Date Appropriated	Public Act Number	Bonds Authorized	Unexpended July 1, Encumbered
Vermont Futures Program:				
Employment and Training—Administration	1983	31		
Environmental Conservation—State Parks	1983	31	1,514,930	
State Buildings:				
Fish and Wildlife Buildings Improvements	1983	31	300,000	
Transportation Buildings Improvements	1983	31	1,955,000	
Other Land and Buildings Improvements	1983	31	1,516,000	
Total General Bond Fund				<u>\$6,091,147</u> (Exhibit G-2)

The accompanying notes are an integral part of the financial statements.

1984	Balances					Unexpended Balance
Unencumbered	Current Year Authorizations	Transfers	Total Funds Available	Cash Disbursements	Encumbered	Unencumbered
57,123			57,123	11,569		45,554
536,151			536,151	233,371		302,779
237,683			237,683	35,024		202,658
977,911			977,911	430,871		547,039
707,703			707,703	348,872		358,830
<u>\$22,548,572</u>	<u>\$17,739,500</u>	<u>\$ 75,000</u>	<u>\$46,454,220</u>	<u>\$24,442,135</u>	<u>\$ 5,308,294</u>	<u>\$16,703,790</u>
		(Exhibit G-2)		(Exhibit G-2)	(Exhibit G-1)	(Exhibit G-1)
		(Exhibit G-3)		(Exhibit G-3)		

TRANSPORTATION BOND FUND

State of Vermont
TRANSPORTATION BOND FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
AND BOND AUTHORIZATIONS

June 30, 1985

ASSETS

Cash (Exhibit H-3)	\$ 8,751,221
Bonds Authorized—Unissued: (Note 7)	
Highway Buildings and Facilities—No. 90 of 1981	320
Transportation Buildings and Facilities—No. 228 of 1984	1,000
Transportation Construction—No. 228 of 1984	<u>2,000</u>
Total Assets	<u>\$ 8,754,541</u>

FUND BALANCE

Fund Balance:	
Reserved for Encumbrances (Exhibit H-4)	\$ 1,347
Unreserved—Designated for Subsequent Years Expenditures:	
Appropriation Balances Forward (Exhibit H-4)	<u>8,753,193</u>
Total Fund Balance (Exhibit H-2)	<u>\$ 8,754,541</u>

The accompanying notes are an integral part of the financial statements.

EXHIBIT H-2

State of Vermont
TRANSPORTATION BOND FUND
STATEMENT OF CHANGES IN FUND BALANCE (Cash Basis)
For the Fiscal Year Ended June 30, 1985

Fund Balance, July 1, 1984:		
Reserved for Encumbrances (Exhibit H-4)	\$	1,043
Unreserved		<u>10,997,954</u>
Total Beginning Fund Balance		\$10,998,997
Additions:		
Bonds Authorized: (Note 8)		
Act No. 228 of 1984		<u>3,000</u>
Total Balance and Additions		\$11,001,997
Deductions:		
Disbursements (Exhibit H-4)		<u>2,247,456</u>
Fund Balance, June 30, 1985 (Exhibit H-1)		<u>\$ 8,754,541</u>

The accompanying notes are an integral part of the financial statements.

EXHIBIT H-3

State of Vermont
TRANSPORTATION BOND FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Fiscal Year Ended June 30, 1985

Cash Balance, July 1, 1984	\$10,998,677
Deductions:	
Disbursements (Exhibit H-4)	<u>2,247,456</u>
Cash Balance, June 30, 1985 (Exhibit H-1)	<u>\$ 8,751,221</u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
TRANSPORTATION BOND FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS (Cash Basis)

For the Fiscal Year Ended June 30, 1985

	Date Appropriated	Public Act Number	Bonds Authorized
State Buildings:			
Highway Buildings and Facilities	1983	94	\$ 350,000
Highway Buildings and Facilities	1984	228	551,000
Transportation:			
Highway Construction:			
Betterment	1971	109	500,000
Interstate System	1979	71	344,000
State System	1980	176	6,699,999
State System	1984	228	1,252,000
Miscellaneous:			
Airport Development	1979	80	
Automated Flight Service Building	1983	84	
Automated Flight Service Building	1984	228	300,000
Rouses Point Bridge	1984	228	2,500,000
St. Johnsbury and Lamoille County Railroad Rehabilitation	1977	87	7,200,000
Total Transportation Bond Fund			

The accompanying notes are an integral part of the financial statements.

EXHIBIT H-4

Unexpended Balances July 1, 1984		Current Year Authorizations	Total Funds Available	Cash Disbursements	Unexpended Balances June 30, 1985	
Encumbered	Unencumbered				Encumbered	Unencumbered
\$	\$ 9,304	\$ 551,000	\$ 9,304 551,000	\$ 9,304 259,858	\$	\$ 291,141
	161,235		161,235	291		160,943
4	197,599		197,603	66,970		130,633
1,039	5,468,059	1,252,000	5,469,099 1,252,000	1,781,930	1,347	3,685,821 1,252,000
	60,841		60,841	5,047		55,794
	450,000		450,000	1,868		448,131
		300,000	300,000			300,000
		2,500,000	2,500,000	122,186		2,377,813
	50,914		50,914			50,914
<u>\$ 1,043</u>	<u>\$ 6,397,954</u>	<u>\$ 4,603,000</u>	<u>\$ 11,001,997</u>	<u>\$ 2,247,456</u>	<u>\$ 1,347</u>	<u>\$ 8,753,193</u>
(Exhibit H-2)				(Exhibit H-2) (Exhibit H-3)	(Exhibit H-1)	(Exhibit H-1)

ENTERPRISE FUNDS

**State of Vermont
ENTERPRISE FUNDS
COMBINING BALANCE SHEET**

June 30, 1985

	Industrial Homework Office Fund	Liquor Control Fund	Surplus Property Fund	Vermont Life Magazine Fund	Totals
ASSETS					
Current Assets:					
Cash:					
Cash on Hand, in Transit and in Bank	\$ (113)	\$ 332,104	\$ 989	\$	\$ 332,979
Cash with State Treasurer—Operating	1,745	(8,466)	(99,323)	44,141	(61,903)
Total Cash	<u>\$ 1,631</u>	<u>\$ 323,637</u>	<u>\$ (98,334)</u>	<u>\$ 44,141</u>	<u>\$ 271,076</u>
Receivables:					
Accounts Receivable	\$ 21,276	\$ 7,677	\$ 3,474	\$ 24,274	\$ 56,702
Consignments (net of allowance for returns)				33,680	33,680
Due from Other Funds			1,652		1,652
Due from Agents		207			207
Total Receivables	<u>\$ 21,276</u>	<u>\$ 7,884</u>	<u>\$ 5,126</u>	<u>\$ 57,954</u>	<u>\$ 92,242</u>
Inventories:					
Finished Goods	\$	\$	\$	\$ 141,040	\$ 141,040
Liquor in Stock (includes liquor in transit of \$115,039)		3,521,509			3,521,509
Total Inventories (Note 9)	<u>\$</u>	<u>\$ 3,521,509</u>	<u>\$</u>	<u>\$ 141,040</u>	<u>\$ 3,662,549</u>
Prepaid Expenses	\$	\$ 75,159	\$ 1,345	\$ 83,237	\$ 159,742
Total Current Assets	<u>\$ 22,908</u>	<u>\$ 3,928,191</u>	<u>\$ (91,862)</u>	<u>\$ 326,373</u>	<u>\$ 4,185,611</u>
Restricted and Other Assets:					
Cash with State Treasurer—Subscription Reserve Fund (Note 10)	\$	\$	\$	\$ 329,651	\$ 329,651
Imprest Cash and Change Funds— Advances		4,130		200	4,330
Total Restricted and Other Assets	<u>\$</u>	<u>\$ 4,130</u>	<u>\$</u>	<u>\$ 329,851</u>	<u>\$ 333,981</u>
Fixed Assets:					
Equipment, Furniture and Fixtures	\$ 18,175	\$ 1,416,269	\$ 828	\$ 44,520	\$ 1,479,794
Less: Accumulated Depreciation	14,638	753,259	617	18,097	786,613
Net Equipment, Furniture and Fixtures	<u>\$ 3,536</u>	<u>\$ 663,009</u>	<u>\$ 211</u>	<u>\$ 26,422</u>	<u>\$ 693,180</u>
Warehouse Building & Leasehold Improvements	\$	\$ 106,131	\$	\$	\$ 106,131
Less: Accumulated Depreciation		52,353			52,353
Net Building & Leasehold Improvements	<u>\$</u>	<u>\$ 53,777</u>	<u>\$</u>	<u>\$</u>	<u>\$ 53,777</u>
Total Fixed Assets	<u>\$ 3,536</u>	<u>\$ 716,787</u>	<u>\$ 211</u>	<u>\$ 26,422</u>	<u>\$ 746,958</u>
Total Assets	<u>\$ 26,445</u>	<u>\$ 4,649,108</u>	<u>\$ (91,651)</u>	<u>\$ 682,648</u>	<u>\$ 5,266,551</u>

	Industrial Homework Office Fund	Liquor Control Fund	Surplus Property Fund	Vermont Life Magazine Fund	Totals
LIABILITIES AND FUND EQUITY					
Current Liabilities:					
Accounts Payable	\$ 51	\$ 2,059,721	\$ 737	\$ 28,218	\$ 2,088,728
Accrued Salaries and Benefits	2,453	95,318	683	12,969	111,425
Due to Agents		38,435			38,435
Revenue Collected in Advance				4,996	4,996
Total Current Liabilities	<u>\$ 2,505</u>	<u>\$ 2,193,475</u>	<u>\$ 1,420</u>	<u>\$ 46,185</u>	<u>\$ 2,243,586</u>
Other Liabilities Payable from Restricted Assets:					
Cash Advances by State Treasurer	\$	\$ 4,130	\$	\$ 200	\$ 4,330
Unexpired Subscriptions				329,651	329,651
Total Other Liabilities Payable From Restricted Assets	<u>\$</u>	<u>\$ 4,130</u>	<u>\$</u>	<u>\$ 329,851</u>	<u>\$ 333,981</u>
Fund Equity:					
Contributed Capital:					
General Fund	\$	\$	\$	\$ 600,133	\$ 600,133
Other Funds and Federal Government Individuals	103,339				103,339
	62				62
Total Contributed Capital	<u>\$ 103,401</u>	<u>\$</u>	<u>\$</u>	<u>\$ 600,133</u>	<u>\$ 703,535</u>
Retained Earnings (Deficit) (Exhibit I-2) ..	(79,461)	2,451,503	(93,071)	(293,521)	1,985,448
Total Fund Equity	<u>\$ 23,940</u>	<u>\$ 2,451,503</u>	<u>\$ (93,071)</u>	<u>\$ 306,611</u>	<u>\$ 2,688,983</u>
Total Liabilities and Fund Equity	<u>\$ 26,445</u>	<u>\$ 4,649,108</u>	<u>\$ (91,651)</u>	<u>\$ 682,648</u>	<u>\$ 5,266,551</u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

For the Fiscal Year Ended June 30, 1985

	Workshop For The Blind Fund	Industrial Homework Office Fund	Liquor Control Fund	Surplus Property Fund	Vermont Life Magazine Fund	Totals
Operating Revenues:						
Sales (Liquor Sales Net of \$9,401,530 Liquor Tax Collected)	\$	\$ 46,336	\$28,216,914	\$	\$1,236,647	\$29,499,897
Warehouse Service Charges				37,240		37,240
Total Operating Revenues	\$	\$ 46,336	\$28,216,914	\$ 37,240	\$1,236,647	\$29,537,137
Operating Revenue Deductions:						
Cost of Sales:						
Inventories, July 1, 1984	\$	\$	\$ 4,567,990	\$	\$ 109,186	\$ 4,677,176
Add:						
Net Purchases			22,280,420		252,908	22,533,329
Production Costs—Vermont Life Magazine (Exhibit I-2(a))					420,520	420,520
Totals	\$	\$	\$26,848,411	\$	\$ 782,614	\$27,631,026
Less: Inventories, June 30, 1985			3,521,509		141,040	3,662,549
Cost of Sales	\$	\$	\$23,326,901	\$	\$ 641,574	\$23,968,476
Operating Expenses:						
Salaries and Wages	\$	\$ 40,831	\$	\$ 14,768	\$ 177,323	\$ 232,922
Employee Benefits		2,807		2,965	48,991	54,764
Transportation				2,179	32,497	34,676
Warehouse (Liquor Control Fund— Exhibit I-2(b))			257,376	16,336		273,713
Depreciation		3,176		26	4,706	7,909
Rentals				4,890		4,890
Utilities				1,226		1,226
Stores and Agencies (Liquor Control Fund—Exhibit I-2(b))			3,151,340			3,151,340
Promotions and Advertising					156,414	156,414
Administrative Expenses (Liquor Control Fund—Exhibit I-2(b))			668,113		82,930	751,043
Supplies					12,826	12,826
Distribution and Postage				72	99,154	99,227
Travel					4,391	4,391
Loss (Gain) on Disposal of Equipment			(7,712)			(7,712)
Loss on Bad Debts		289			1,535	1,824
Other Operating Expenses				2,253	18,757	21,010
Total Operating Expenses	\$	\$ 47,104	\$ 4,069,118	\$ 44,718	\$ 639,528	\$ 4,800,469
Total Operating Revenue Deductions	\$	\$ 47,104	\$27,396,019	\$ 44,718	\$1,281,102	\$28,768,945
Operating Income (Loss)	\$	\$ (768)	\$ 820,894	\$ (7,478)	\$ (44,455)	\$ 768,192

**State of Vermont
ENTERPRISE FUNDS**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

For the Fiscal Year Ended June 30, 1985

	Workshop For The Blind Fund	Industrial Homework Office Fund	Liquor Control Fund	Surplus Property Fund	Vermont Life Magazine Fund	Totals
Non-Operating Revenues (Expenses):						
License Fees (Net of \$307,100 General Fund license fees collected)	\$	\$	\$ 219,290	\$	\$	\$ 219,290
Sale of Mailing Lists					17,006	17,006
Other Non-Operating Income			63,824		52,721	116,545
Inspection and Enforcement (Liquor Control Fund—Exhibit I-2(b))			(585,910)			(585,910)
Legislative Appropriations (Liquor Control Fund—Exhibit I-2(b))			(327,645)			(327,645)
Total Non-Operating Revenues (Expenses)	\$	\$	\$ (630,440)	\$	\$ 69,728	\$ (560,712)
Net Income (Loss)	\$	\$ (768)	\$ 190,454	\$ (7,478)	\$ 25,273	\$ 207,480
Retained Earnings, July 1, 1984	(284,568)	(78,693)	2,261,049	(85,593)	(318,794)	1,493,399
Fund Terminated (Note 11)	284,568					284,568
Retained Earnings, June 30, 1985 (Exhibit I-1)	\$	\$ (79,461)	\$ 2,451,503	\$ (93,071)	\$ (293,521)	\$ 1,985,448

The accompanying notes are an integral part of the financial statements.

EXHIBIT I-2(a)

**State of Vermont
VERMONT LIFE MAGAZINE FUND
SCHEDULE OF PRODUCTION COSTS**

For the Fiscal Year Ended June 30, 1985

Production Costs:	
Paper	\$ 155,160
Printing and Binding	78,367
Separation and Conversion Expenses	44,578
Photo Rights	29,197
Writers' Fees	21,908
Copyright Fees	40
Salaries	81,736
Art Direction	8,000
Travel Expenses	1,531
Total Production Costs (Exhibit I-2)	<u>\$ 420,520</u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
LIQUOR CONTROL FUND
SCHEDULE OF EXPENSES

For the Fiscal Year Ended June 30, 1985

Expense Classification:	Total Expenses	Operating Expenses			Non-Operating Expenses	
		Stores and Agencies	Warehouse	Administrative and General	Inspection and Enforcement	Legislative Appropriations
Salaries	\$1,832,574	\$1,041,954	\$ 132,612	\$ 333,461	\$ 324,546	\$
Retirement	219,844	124,120	15,022	37,262	43,438	
Life, Dental & Hospitalization Insurance ..	119,585	70,554	10,179	16,673	22,177	
Social Security Tax	144,415	83,602	9,470	23,956	27,384	
Wages—Temporary	79,948	73,350		6,598		
Wages—Overtime	123,038	67,778	2,161	3,563	49,534	
Unemployment Compensation	3,814	3,814				
Workmen's Compensation	4,309	2,295	210		1,803	
Travel, Per Diem, Auto Expenses and Maintenance Allowances	85,544	3,262		19,840	62,441	
Sales Commissions to Agents	1,021,247	1,021,247				
Retail Incentive Program	6,259	6,259				
Rent, Telephone and Lights	419,760	361,217	23,406	25,263	9,873	
Supplies	27,080	15,867	4,758	4,527	1,927	
Fuel	45,783	36,567	8,755	368	92	
Wrapping Supplies	42,811	42,811				
Postage	27,463	16,320	2,709	6,910	1,523	
Printing	33,924	24,039	1,013	6,421	2,450	
Insurance	22,721	12,920	7,645	998	1,156	
Stock Breakage	9,598	4,992	4,605			
Stock Shortage	4,528	4,464	64			
Depreciation—Equipment	161,571	68,055	20,842	42,214	30,458	
Depreciation—Building and Leasehold Improvements	1,112		1,112			
Maintenance and Repair of Equipment	38,052	38,052				
Janitorial Services	14,095	14,095				
Miscellaneous Expenses	164,224	13,694	6,500	138,164	5,864	
Vehicle Expenses	3,490		3,490			
Equipment and Uniform Rentals	2,895		2,506	389		
Federal Licenses	309		309			
Membership Dues	1,500			1,500		
Expense of Hearings	1,235				1,235	
Legislative Appropriations: Social and Rehabilitation Services— Alcohol and Drug Abuse	327,645					327,645
Totals	<u>\$4,990,385</u>	<u>\$3,151,340</u>	<u>\$ 257,376</u>	<u>\$ 668,113</u>	<u>\$ 585,910</u>	<u>\$ 327,645</u>
		(Exhibit I-2)	(Exhibit I-2)	(Exhibit I-2)	(Exhibit I-2)	(Exhibit I-2)

The accompanying notes are an integral part of the financial statements.

State of Vermont
ENTERPRISE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Year Ended June 30, 1985

	Workshop For The Blind Fund	Industrial Homework Office Fund	Liquor Control Fund	Surplus Property Fund	Vermont Life Magazine Fund	Totals
Sources of Working Capital:						
Operations:						
Net Income (Loss)	\$	\$ (768)	\$ 190,454	\$ (7,478)	\$ 25,273	\$ 207,480
Items Not Requiring Working Capital:						
Depreciation		3,176	162,683	26	4,706	170,593
Working Capital Provided by Operations	\$	\$ 2,408	\$ 353,137	\$ (7,452)	\$ 29,979	\$ 378,073
Contributions	20,000					20,000
Disposal of Equipment			20,983			20,983
Total Sources of Working Capital	\$ 20,000	\$ 2,408	\$ 374,121	\$ (7,452)	\$ 29,979	\$ 419,057
Uses of Working Capital:						
Acquisition of Equipment			230,430		10,569	241,000
Net Increase (Decrease) in Working Capital	\$ 20,000	\$ 2,408	\$ 143,690	\$ (7,452)	\$ 19,410	\$ 178,057
Elements of Net Increase (Decrease) In Working Capital:						
Cash	\$ 20,000	\$ 5,266	\$ 374,456	\$ (9,157)	\$ (2,525)	\$ 388,039
Receivables (Net of Allowances for Uncollectables)		(2,765)	(3,353)	697	8,789	3,367
Inventories			(1,046,480)		31,854	(1,014,626)
Prepaid Expenses			34,317	1,345	(4,889)	30,773
Accounts Payable		(4)	783,919	(354)	(12,066)	771,493
Accrued Payroll and Benefits		(87)	(1,549)	16	(2,571)	(4,191)
Due to Agents			2,270			2,270
Due to Other Funds			110			110
Revenues Collected in Advance					820	820
Net Increase (Decrease) in Working Capital	\$ 20,000	\$ 2,408	\$ 143,690	\$ (7,452)	\$ 19,410	\$ 178,057

The accompanying notes are an integral part of the financial statements.

INTERNAL SERVICE FUNDS

State of Vermont
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET

June 30, 1985

	Department of Finance and Information Support		Purchasing Division		
	Central Computer Services Fund	Information Systems Development Fund	Central Stores Fund	Copy Center Fund	Telephone Fund
ASSETS					
Current Assets:					
Cash:					
Cash on Hand and in Transit	\$ 3,431	\$	\$	\$	\$
Cash with State Treasurer:					
Operating Cash	\$ (897,152)	\$ (704,015)	\$ (76,584)	\$ (42,872)	\$ (454,559)
Replacement Equipment Cash					
Total Cash with State Treasurer	\$ (897,152)	\$ (704,015)	\$ (76,584)	\$ (42,872)	\$ (454,559)
Cash on Deposit with Escrow Agent (Note 12)	\$	\$	\$	\$	\$
Total Cash	\$ (893,721)	\$ (704,015)	\$ (76,584)	\$ (42,872)	\$ (454,559)
Accounts Receivable (Net of Allowances)	593,385	41,217	41,565	34,772	473,281
Inventories, at Cost (Exhibit J-2)			165,451	4,867	
Prepaid Expenses	85,751	9,610		2,639	5,305
Total Current Assets	\$ (214,584)	\$ (653,187)	\$ 130,431	\$ (593)	\$ 24,027
Restricted and Other Assets:					
Funds on Deposit with Escrow Agent (Note 12) ...	\$	\$	\$	\$	\$
Investment in Agri-Mark Cooperative					
Imprest Fund—Advances from State Treasurer ...					
Total Restricted and Other Assets ...	\$	\$	\$	\$	\$
Fixed Assets:					
Machinery, Equipment and Livestock (Notes 13 and 14)	\$ 4,968,653	\$ 96,797	\$ 48,777	\$ 288,400	\$ 173,616
LESS: Accumulated Depreciation	1,353,053	10,842	30,378	130,461	85,433
Net Machinery, Equipment and Livestock	\$ 3,615,600	\$ 85,954	\$ 18,399	\$ 157,938	\$ 88,183
Buildings	\$	\$	\$	\$	\$
LESS: Accumulated Depreciation					
Net Buildings	\$	\$	\$	\$	\$
Land	\$	\$	\$	\$	\$
Total Fixed Assets (Book Value)	\$ 3,615,600	\$ 85,954	\$ 18,399	\$ 157,938	\$ 88,183
Total Assets	\$ 3,401,015	\$ (567,233)	\$ 148,830	\$ 157,345	\$ 112,210

EXHIBIT J-1

Human Services Agency Central Support Services Fund	Highway Garage Fund	Correctional Industries Fund	Total
\$	\$	\$	\$ 3,431
\$ (363,734)	\$ (589,235)	\$ 284,657	\$ (2,843,497)
	769,986		769,986
\$ (363,734)	\$ 180,751	\$ 284,657	\$ (2,073,511)
\$	\$ 78,657	\$	\$ 78,657
\$ (363,734)	\$ 259,409	\$ 284,657	\$ (1,991,422)
213,856	35,952	191,880	1,625,911
184,915	743,263	616,130	1,714,628
2,646			105,952
\$ 37,683	\$ 1,038,626	\$ 1,092,668	\$ 1,455,071
\$	\$ 2,110,326	\$	\$ 2,110,326
		15,653	15,653
		100	100
\$	\$ 2,110,326	\$ 15,753	\$ 2,126,079
\$ 325,203	\$ 12,909,621	\$ 939,275	\$ 19,750,346
224,483	4,692,631	398,690	6,925,974
\$ 100,719	\$ 8,216,990	\$ 540,585	\$ 12,824,371
\$	\$ 483,041	\$	\$ 483,041
	292,150		292,150
\$	\$ 190,890	\$	\$ 190,890
\$	\$ 26,155	\$	\$ 26,155
\$ 100,719	\$ 8,434,037	\$ 540,585	\$ 13,041,418
\$ 138,403	\$ 11,582,989	\$ 1,649,007	\$ 16,622,569

	Department of Finance and		Purchasing Division		
	Information Support				
	Central Computer Services Fund	Information Systems Development Fund	Central Stores Fund	Copy Center Fund	Telephone Fund
LIABILITIES AND FUND EQUITY					
Liabilities:					
Current Liabilities:					
Accounts Payable	\$ 208,651	\$ 1,783	\$ 3,524	\$ 6,797	\$ 97,133
Accrued Salaries and Benefits	38,344	48,015	1,552	2,010	795
Wages Payable—Inmates					
Due to Other Funds					
Revenue Collected in Advance	6,003				
Installments Payable on Equipment					
Purchases—Current Portion (Note 14) ...	787,530	6,170		50,789	
Total Current Liabilities	\$ 1,040,529	\$ 55,969	\$ 5,077	\$ 59,596	\$ 97,928
Other Liabilities Payable from Restricted Assets:					
Due to State Treasurer—Imprest Fund					
Advances	\$	\$	\$	\$	\$
Long-Term Liabilities:					
Installments Payable on Equipment Pur-					
chases—Non-Current Portion (Note 14)	\$ 2,453,853	\$ 15,540	\$	\$ 58,738	\$
Total Liabilities	\$ 3,494,383	\$ 71,509	\$ 5,077	\$ 118,334	\$ 97,928
Fund Equity:					
Contributed Capital:					
Legislative Appropriations	\$ 20,790	\$	\$	\$	\$
Other Funds			59,684	30,441	425
Total Contributed Capital	\$ 20,790	\$	\$ 59,684	\$ 30,441	\$ 425
Retained Earnings (Exhibit J-2)	(114,157)	(638,742)	84,068	8,568	13,856
Total Fund Equity	\$ (93,367)	\$ (638,742)	\$ 143,752	\$ 39,010	\$ 14,281
Total Liabilities and Fund Equity ...	\$ 3,401,015	\$ (567,233)	\$ 148,830	\$ 157,345	\$ 112,210

The accompanying notes are an integral part of the financial statements.

Human Services Agency				
Central Support Services Fund	Highway Garage Fund	Correctional Industries Fund	Total	
\$ 49,679	\$ 369,742	\$ 214,288	\$	951,600
10,555	36,701	19,501		157,477
		2,197		2,197
	1,534			1,534
				6,003
12,844	744,568			1,601,901
<u>\$ 73,079</u>	<u>\$ 1,152,546</u>	<u>\$ 235,987</u>	<u>\$</u>	<u>2,720,715</u>
<u>\$</u>	<u>\$</u>	<u>\$ 100</u>	<u>\$</u>	<u>100</u>
<u>\$</u>	<u>\$ 4,181,889</u>	<u>\$</u>	<u>\$</u>	<u>6,710,021</u>
<u>\$ 73,079</u>	<u>\$ 5,334,436</u>	<u>\$ 236,087</u>	<u>\$</u>	<u>9,430,836</u>
\$	\$ 5,003,557	\$ 20,000	\$	5,044,347
68,118	101,199	112,128		371,998
\$ 68,118	\$ 5,104,757	\$ 132,128	\$	5,416,346
(2,794)	1,143,795	1,280,791		1,775,386
<u>\$ 65,324</u>	<u>\$ 6,248,553</u>	<u>\$ 1,412,920</u>	<u>\$</u>	<u>7,191,732</u>
<u>\$ 138,403</u>	<u>\$ 11,582,989</u>	<u>\$ 1,649,007</u>	<u>\$</u>	<u>16,622,569</u>

State of Vermont
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
For the Fiscal Year Ended June 30, 1985

	Department of Finance and Information Support		Purchasing Division		
	Central Computer Services Fund	Information Systems Development Fund	Central Stores Fund	Copy Center Fund	Telephone Fund
Operating Revenues:					
Charges for Services	\$ 5,936,944	\$ 1,081,950	\$ 368,578	\$ 268,107	\$ 1,664,835
Cost of Services:					
Cost of Materials Used:					
Inventory, July 1, 1984	\$	\$	\$ 193,226	\$ 6,857	\$
ADD: Net Purchases			281,274	49,533	
Total	\$	\$	\$ 474,500	\$ 56,390	\$
LESS: Inventory, June 30, 1985 (Exhibit J-1)			165,451	4,867	
Total Cost of Materials Used	\$	\$	\$ 309,049	\$ 51,522	\$
Cost of Supplies, Parts & Services Sold					
Total Cost of Materials, Parts, Supplies and Services	\$	\$	\$ 309,049	\$ 51,522	\$
Operating Expenses:					
Salaries	\$ 722,720	\$ 1,012,497	\$ 32,073	\$ 43,960	\$ 11,254
Fixed Charges—Salaries	174,568	237,899	7,854	12,695	1,977
Supplies and Parts	245,957	4,114		23,537	46,744
Agriculture and Horticulture Supplies					
Data Processing Charges	138,644	4,011		150	11,665
Transportation	4,933	11,722		35	
Telephone/Telegraph	127,148	6,298	532	459	1,522,083
Postage	153	707			
Printing and Duplicating	4,011	3,541	679		170
Rental of Data Processing Equipment	484,824	12,476			
Other Equipment Rentals				7,864	
Equipment Purchased for Agencies	2,539,946				
Repair and Maintenance	729,477	6,311	4,816	45,489	12,178
Interest Expense	296,138	2,402		10,029	
Operating Overhead					
Depreciation of Equipment	540,427	6,159	7,486	40,979	51,552
Depreciation (Appreciation) of Dairy Cattle					
Loss (Gain) on Disposal of Fixed Assets	19,702			3,197	
Mortality Losses—Dairy Cattle					
Other Operating Expenses	38,644	11,254	1,205	166	3,573
Total Operating Expenses	\$ 6,067,298	\$ 1,319,397	\$ 54,648	\$ 188,564	\$ 1,661,199

Human Services Agency			
Central Support Services Fund	Highway Garage Fund	Correctional Industries Fund	Total
\$ 915,770	\$ 5,215,762	\$ 1,558,313	\$ 17,010,262
\$ 163,019	\$ 721,660	\$ 322,755	\$ 1,407,518
462,408	2,181,113	995,238	3,969,567
\$ 625,427	\$ 2,902,773	\$ 1,317,993	\$ 5,377,086
184,915	743,263	616,130	1,714,628
\$ 440,512	\$ 2,159,509	\$ 701,862	\$ 3,662,457
	269,712		269,712
\$ 440,512	\$ 2,429,222	\$ 701,862	\$ 3,932,169
\$ 215,075	\$ 386,625	\$ 471,083	\$ 2,895,292
56,829			491,822
		66,571	386,924
		32,452	32,452
1,108			155,579
5,316			22,006
4,391			1,660,913
			861
			8,403
			497,301
4,653			12,518
			2,539,946
44,289	599,654		1,442,216
1,403	191,046		501,020
	603,721		603,721
67,004	1,062,342	60,203	1,836,156
		(15,525)	(15,525)
1,388	(290,140)	16,163	(249,687)
		1,634	1,634
9,244	2,181	130,523	196,794
\$ 410,705	\$ 2,555,432	\$ 763,107	\$ 13,020,354

	Department of Finance and Information Support		Purchasing Division		
	Central Computer Services Fund	Information Systems Development Fund	Central Stores Fund	Copy Center Fund	Telephone Fund
Total Cost of Services	\$ 6,067,298	\$ 1,319,397	\$ 363,697	\$ 240,087	\$ 1,661,199
Operating Income (Loss)	\$ (130,354)	\$ (237,446)	\$ 4,880	\$ 28,020	\$ 3,635
Non-Operating Revenues:					
Building Rentals	\$	\$	\$	\$	\$
Office Equipment Rentals			6,000	249	
Interest Income					
Other Non-Operating Income					
Total Non-Operating Revenues	\$	\$	\$ 6,000	\$ 249	\$
Income (Loss) Before Operating Transfers	\$ (130,354)	\$ (237,446)	\$ 10,880	\$ 28,269	\$ 3,635
Operating Transfers In:					
Department of Corrections—Operating Subsidies					
Net Income (Loss)	\$ (130,354)	\$ (237,446)	\$ 10,880	\$ 28,269	\$ 3,635
Retained Earnings, July 1, 1984 (Note 15)	\$ 16,197	\$ (401,296)	\$ 73,187	\$ (19,700)	\$ 10,220
ADD: Prior Period Adjustments					
Unrecorded Fixed Assets Acquired in Prior Years					
Adjusted Retained Earnings, July 1, 1984	\$ 16,197	\$ (401,296)	\$ 73,187	\$ (19,700)	\$ 10,220
Retained Earnings, June 30, 1985 (Exhibit J-1)	\$ (114,157)	\$ (638,742)	\$ 84,068	\$ 8,568	\$ 13,856

The accompanying notes are an integral part of the financial statements.

**Human Services
Agency**

Central Support Services Fund	Highway Garage Fund	Correctional Industries Fund	Total
\$ 851,217	\$ 4,984,655	\$ 1,464,969	\$ 16,952,523
\$ 64,552	\$ 231,107	\$ 93,343	\$ 57,739
\$	\$ 19,670	\$	\$ 19,670
			6,249
	78,657		78,657
		3,196	3,196
\$	\$ 98,327	\$ 3,196	\$ 107,773
\$ 64,552	\$ 329,435	\$ 96,540	\$ 165,512
		88,948	88,948
\$ 64,552	\$ 329,435	\$ 185,488	\$ 254,460
\$ (67,346)	\$ 800,351	\$ 1,095,302	\$ 1,506,916
	14,008		14,008
\$ (67,346)	\$ 814,360	\$ 1,095,302	\$ 1,520,925
\$ (2,794)	\$ 1,143,795	\$ 1,280,791	\$ 1,775,386

State of Vermont
CORRECTIONAL INDUSTRIES FUND
SCHEDULE OF DEPARTMENTAL OPERATIONS

For the Fiscal Year Ended June 30, 1985

	Total	Offset Printing	Plates and Signs
Operating Revenues:			
Charges for Services	\$ 1,558,313	\$ 414,861	\$ 528,483
Costs of Services:			
Cost of Materials Used:			
Inventories, July 1, 1984	\$ 322,755	\$ 50,777	\$ 150,630
ADD: Net Purchases	995,238	142,304	537,996
Totals	\$ 1,317,993	\$ 193,082	\$ 688,626
LESS: Inventories, June 30, 1985	616,130	50,094	369,257
Total Cost of Materials Used	\$ 701,862	\$ 142,988	\$ 319,369
Operating Expenses:			
Salaries and Benefits	\$ 471,083	\$ 116,099	\$ 96,481
Agriculture and Horticulture Supplies	32,452		
Supplies and Parts	66,571	22,398	11,794
Depreciation of Machinery and Equipment	60,203	15,023	14,815
Depreciation (Appreciation) of Dairy Cattle (Net)	(15,525)		
Loss (Gain) on Disposal of Fixed Assets	16,163		
Mortality Losses—Dairy Cattle	1,634		
Other Operating Expenses	130,523	32,322	36,433
Total Operating Expenses	\$ 763,107	\$ 185,844	\$ 159,524
Total Cost of Services	\$ 1,464,969	\$ 328,832	\$ 478,894
Operating Income (Loss)	\$ 93,343	\$ 86,029	\$ 49,589
Non-Operating Revenues	3,196	49	2,825
Income (Loss) Before Operating Transfers	\$ 96,540	\$ 86,078	\$ 52,415

The accompanying notes are an integral part of the financial statements.

Departments				
Sawmill	Dairy	Furniture	Special Projects	Metal Working
\$ 305,071	\$ 201,178	\$ 68,512	\$ 39,385	\$ 820
\$ 93,389	\$ 826	\$ 27,131	\$	\$
253,801	31,086	29,237		811
\$ 347,190	\$ 31,912	\$ 56,369	\$	\$ 811
169,281	436	26,249		811
\$ 177,908	\$ 31,476	\$ 30,120	\$	\$
\$ 75,777	\$ 115,539	\$ 35,768	\$ 31,287	\$ 129
	32,452			
2,233	11,858	17,641		645
8,125	16,123	3,280	239	2,594
	(15,525)			
	16,163			
	1,634			
36,296	17,169	7,183	1,048	70
\$ 122,432	\$ 195,416	\$ 63,873	\$ 32,575	\$ 3,440
\$ 300,341	\$ 226,892	\$ 93,993	\$ 32,575	\$ 3,440
\$ 4,729	\$ (25,713)	\$ (25,481)	\$ 6,810	\$ (2,620)
	227		93	
\$ 4,729	\$ (25,485)	\$ (25,481)	\$ 6,904	\$ (2,620)

State of Vermont
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Year Ended June 30, 1985

	Department of Finance and Information Support		Purchasing Division		
	Central Computer Services Fund	Information Systems Development Fund	Central Stores Fund	Copy Center Fund	Telephone Fund
Sources of Working Capital:					
Operations:					
Net Income (Loss)	\$ (130,354)	\$ (237,446)	\$ 10,880	\$ 28,269	\$ 3,635
Items Not Requiring (Providing) Working Capital:					
Depreciation	540,427	6,159	7,486	40,979	51,552
Appreciation					
Working Capital Provided (Used) by					
Operations	\$ 410,073	\$ (231,287)	\$ 18,367	\$ 69,248	\$ 55,188
Decrease in Deferred Charges		14,233			
Contributions					
Disposal of Equipment	34,719			9,697	841
Additional Long-Term Debt	449,213	8,143		15,398	
Total Sources of Working Capital	\$ 894,005	\$ (208,909)	\$ 18,367	\$ 94,344	\$ 56,029
Uses of Working Capital:					
Increase in Escrow Funds—Restricted	\$	\$	\$	\$	\$
Acquisition of Equipment and Buildings	1,425,201	33,264	1,845	83,128	4,210
Reduction of Long-Term Liabilities					
Investment in Agri-Mark Cooperative					
Total Uses of Working Capital	\$ 1,425,201	\$ 33,264	\$ 1,845	\$ 83,128	\$ 4,210
Net Increase (Decrease) in Working Capital	\$ (531,195)	\$ (242,173)	\$ 16,522	\$ 11,216	\$ 51,818
Elements of Net Increase (Decrease) in Working Capital:					
Cash	\$ (297,322)	\$ (183,951)	\$ 29,039	\$ 47,286	\$ (286,794)
Receivables (Net of Allowances)	(129,918)	(47,180)	250	(8,173)	280,420
Due from Other Funds	(65,000)	(7,986)			
Inventories			(27,775)	(1,989)	
Prepaid Expenses	8,256	(4,393)		(5,771)	5,305
Accounts Payable	220,725	7,902	15,092	2,853	51,124
Accrued Salaries and Benefits	(2,498)	(3,600)	(84)	35	1,762
Due to Other Funds	8,873				
Installments Payable—Current Portion	(274,311)	(2,962)		(23,024)	
Net Increase (Decrease) in Working Capital	\$ (531,195)	\$ (242,173)	\$ 16,522	\$ 11,216	\$ 51,818

The accompanying notes are an integral part of the financial statements.

EXHIBIT J-3

Human Services Agency				
Central Support Services Fund	Highway Garage Fund	Correctional Industries Fund	Total	
\$ 64,552	\$ 329,435	\$ 185,488	\$ 254,460	
67,004	1,089,135	60,203	1,862,949	
		(15,525)	(15,525)	
\$ 131,557	\$ 1,418,570	\$ 230,166	\$ 2,101,885	
	344,000		14,233	
4,743	303,854	19,652	344,000	
	4,104,561		373,509	
\$ 136,300	\$ 6,170,987	\$ 249,818	\$ 7,410,945	
\$ 37,666	\$ 2,110,326	\$ 208,969	\$ 2,110,326	
12,844	4,909,874		6,704,159	
		663	12,844	
\$ 50,510	\$ 7,020,200	\$ 209,632	\$ 8,827,993	
\$ 85,790	\$ (849,213)	\$ 40,186	\$ (1,417,048)	
\$ (14,517)	\$ (4,123)	\$ (213,700)	\$ (924,083)	
59,040	(3,606)	65,207	216,039	
21,896	21,603	293,375	(72,986)	
(1,050)			307,110	
(17,017)	(139,040)	(102,878)	2,345	
(297)	(1,774)	(1,817)	38,762	
	(1,534)		(8,275)	
37,736	(720,737)		7,339	
\$ 85,790	\$ (849,213)	\$ 40,186	\$ (1,417,048)	

AGENCY FUND

State of Vermont
AGENCY FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
June 30, 1985

ASSETS

Cash (Exhibit K-2)	\$ 1,502,091
Due from Other Funds	904
Total Assets	<u>\$ 1,502,995</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Due to Other Funds and Depositories	\$ 1,502,995
Fund Balance	<u>-0-</u>
Total Liabilities and Fund Balance	<u>\$ 1,502,995</u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
AGENCY FUND
STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Fiscal Year Ended June 30, 1985

	Total	Federal Withholding Tax	State Withholding Tax	Social Security	Employees' Credit Union	Employees' Life Insurance
Cash Balance, July 1, 1984	\$ 4,494,926	\$	\$ 344,091	\$ 4,145,539	\$ 30	\$ 695
Receipts:						
Payroll Withholdings	\$ 57,176,378	\$ 18,076,528	\$ 4,734,607	\$ 9,078,305	\$ 19,360,942	\$ 123,682
State Contributions	30,367,191			9,274,519		371,010
Transfers, Refunds & Miscellaneous Receipts	610,765	19,000		188,057		
Social Security Deposits of Towns	35,954,821			35,954,821		
Total Receipts	\$124,109,156	\$ 18,095,528	\$ 4,734,607	\$ 54,495,704	\$ 19,360,942	\$ 494,692
Total Available	\$128,604,082	\$ 18,095,528	\$ 5,078,698	\$ 58,641,244	\$ 19,360,973	\$ 495,388
Disbursements:						
Remittances:						
Federal Government	\$ 75,675,804	\$ 18,095,528	\$	\$ 57,507,385	\$	\$
State of Vermont	5,122,623		4,718,078			
Employees' Credit Union	19,360,874				19,360,874	
Aetna Life Insurance Co.	3,300,831					494,698
Connecticut General Insurance Co. ...	1,391,156					
NH-VT Hospitalization	118,242					
Employees' Medical Benefit Fund	6,505,823					
Retirement Systems	15,135,128					
Employees' Association	398,738					
Employees' Charitable Contributions	92,767					
Total Remittances	\$127,101,991	\$ 18,095,528	\$ 4,718,078	\$ 57,507,385	\$ 19,360,874	\$ 494,698
Cash Balance, June 30, 1985 (Exhibit K-1)	\$ 1,502,091	\$	\$ 360,620	\$ 1,133,858	\$ 98	\$ 689

The accompanying notes are an integral part of the financial statements.

EXHIBIT K-2

Employees' Medical Insurance	Employees' Dental Insurance	Vt. State Retirement System	State Teachers' Retirement System	U.S. Savings Bonds	State Employees' Association	State Employees' Charitable Contributions	Unemployment Compensation	Deferred Income
\$ 776	\$	\$	\$	\$ 3,858	\$	\$	\$ (67)	\$
\$ 1,501,617 5,122,414	\$ 1,391,156	\$ 922,271 14,208,091	\$ 4,765	\$ 72,199	\$ 398,738	\$ 96,588	\$	\$ 2,806,132
							403,707	
\$ 6,624,031	\$ 1,391,156	\$ 15,130,362	\$ 4,765	\$ 72,199	\$ 398,738	\$ 96,588	\$ 403,707	\$ 2,806,132
\$ 6,624,807	\$ 1,391,156	\$ 15,130,362	\$ 4,765	\$ 76,057	\$ 398,738	\$ 96,588	\$ 403,640	\$ 2,806,132
\$	\$	\$	\$	\$ 72,890	\$	\$	\$ 404,544	\$
	1,391,156							2,806,132
118,242 6,505,823		15,130,362	4,765		398,738	92,767		
\$ 6,624,066	\$ 1,391,156	\$ 15,130,362	\$ 4,765	\$ 72,890	\$ 398,738	\$ 92,767	\$ 404,544	\$ 2,806,132
\$ 741	\$	\$	\$	\$ 3,167	\$	\$ 3,820	\$ (904)	\$

GENERAL LONG-TERM DEBT

State of Vermont
STATEMENT OF GENERAL LONG-TERM DEBT

June 30, 1985

	General Fund	Transportation Fund	Total
Amount to Be Provided for the Payment of General Long-Term Debt:			
Appropriated Revenues from Other Funds and Other Sources:			
Historic Sites—No. 195 of 1967	\$ 46,200	\$	\$ 46,200
State Parks—No. 195 of 1967	210,000		210,000
Employment and Training—No. 105 of 1969 (Note 15)	174,378		174,378
Historic Sites—No. 136 of 1969	19,687		19,687
State Parks—No. 136 of 1969	131,250		131,250
State Parks—No. 293 of 1969	128,000		128,000
State Parks—No. 117 of 1971	55,125		55,125
Vt. Industrial Development Authority—			
No. 253 of 1971 (Note 15)	1,600,000		1,600,000
State Parks—No. 197 of 1972	61,750		61,750
Vt. Industrial Development Authority (Note 15)	350,074		350,074
Vt. Industrial Development Authority (Note 15)	485,122		485,122
Fish and Wildlife—No. 94 of 1983	472,989		472,989
Total Appropriated Revenues	\$ 3,734,577	\$	\$ 3,734,577
Amount to Be Provided from General and Transportation Fund Revenues	179,214,392	64,971,030	244,185,422
Total to Be Provided	<u>\$182,948,970</u>	<u>\$ 64,971,030</u>	<u>\$247,920,000</u>
General Long-Term Debt Payable:			
Serial Bonds Payable:			
(Exhibit L-2)	\$182,948,970	\$ 64,971,030	\$247,920,000
Total General Long-Term Debt Payable	<u>\$182,948,970</u>	<u>\$ 64,971,030</u>	<u>\$247,920,000</u>

The accompanying notes are an integral part of the financial statements.

State of Vermont
STATEMENT OF BONDS PAYABLE

June 30, 1985

Bonds Payable Serially	Rate %	Maturity	Bonds Outstanding July 1, 1984	Redeemed During Year	Bonds Outstanding June 30, 1985
General Fund:					
Vermont Public Improvement Bonds:					
Series VII	3.25	5-1-85	\$ 210,000	\$ 210,000	\$ -0-
Series VIII	3.6	6-1-86	1,050,000	525,000	525,000
Series IX	3.9	8-1-87	2,520,000	630,000	1,890,000
Series X	4.0	11-1-87	2,520,000	630,000	1,890,000
Series XI	4.6	8-1-88	3,675,000	735,000	2,940,000
Series XII	5.7	7-1-89	3,150,000	525,000	2,625,000
Series XIII	5.25	10-15-89	7,950,000	1,350,000	6,600,000
Series XIV	4.0	9-1-90	5,775,000	825,000	4,950,000
Series XV	4.4	7-1-91	11,000,000	1,375,000	9,625,000
Series XVI	4.875	9-15-92	5,950,000	700,000	5,250,000
Series XVII	4.5	4-1-93	450,000	50,000	400,000
Series XVIII	5.625	10-1-94	7,425,000	675,000	6,750,000
Series XIX	5.375	12-1-95	5,025,000	425,000	4,600,000
Series XX	4.8	11-1-96	5,450,000	425,000	5,025,000
Series XXI	5.5	2-1-98	19,600,000	1,400,000	18,200,000
Series XXII	6.8	2-1-00	33,769,470	2,110,500	31,658,970
Series XXIII	10.5898	6-1-01	17,720,000	1,180,000	16,540,000
Series XXIV	7.2	6-1-88	5,285,000		5,285,000
Series XXV	8.6 & 8.7	1-1-03	42,020,000	2,270,000	39,750,000
Series XXVI	9.7 to 10.5	6-1-04	17,735,000	890,000	16,845,000
Vermont Bonds—Series I	4.7	10-1-92	1,800,000	200,000	1,600,000
Total General Fund (Exhibit L-1)			<u>\$200,079,470</u>	<u>\$ 17,130,500</u>	<u>\$182,948,970</u>
Transportation Fund:					
Highway Construction Bonds:					
Series X	3.25	5-1-85	\$ 315,000	\$ 315,000	\$ -0-
Series XI	3.6	6-1-86	1,050,000	525,000	525,000
Series XII	3.9	8-1-87	1,680,000	420,000	1,260,000
Series XIII	4.0	11-1-87	2,720,000	680,000	2,040,000
Series XIV	4.6	8-1-88	4,200,000	840,000	3,360,000
Series XV	5.7	7-1-89	4,575,000	800,000	3,775,000
Series XVI	4.0	9-1-90	3,275,000	475,000	2,800,000
Series XVII	4.4	7-1-91	5,200,000	650,000	4,550,000
Series XVIII	4.875	9-15-92	7,950,000	900,000	7,050,000
Series XIX	4.5	4-1-93	6,615,000	735,000	5,880,000
Series XX	5.625	10-1-94	6,200,000	600,000	5,600,000
Series XXI	5.375	12-1-95	3,725,000	325,000	3,400,000
Series XXII	5.5	2-1-98	5,600,000	400,000	5,200,000
Series XXIII	6.8	2-1-00	9,330,530	589,500	8,741,030
Series XXIV	8.6 & 8.7	1-1-03	6,180,000	330,000	5,850,000
Series XXV	9.7 to 10.5	6-1-04	5,200,000	260,000	4,940,000
Total Transportation Fund (Exhibit L-1)			<u>\$ 73,815,530</u>	<u>\$ 8,844,500</u>	<u>\$ 64,971,030</u>
Total Bonds Payable			<u>\$273,895,000</u>	<u>\$ 25,975,000</u>	<u>\$247,920,000</u>
(Exhibit L-1)					

The accompanying notes are an integral part of the financial statements.

State of Vermont
STATEMENT OF DEBT SERVICE CHARGES UNTIL MATURITY

Fiscal Year	June 30, 1985		
	Total Bond Maturities	Total Bond Interest	Total Principal and Interest
GENERAL FUND			
1986	\$ 16,925,500	\$ 12,846,878	\$ 29,772,378
1987	16,350,500	11,797,935	28,148,435
1988	21,635,500	10,769,111	32,404,611
1989	14,910,500	9,383,472	24,293,972
1990	14,025,500	8,442,715	22,468,215
1991	12,300,500	7,569,264	19,869,764
1992	11,375,500	6,758,775	18,134,275
1993	10,000,500	6,003,636	16,004,136
1994	9,075,500	5,299,962	14,375,462
1995	9,050,500	4,620,354	13,670,854
1996	8,375,500	3,959,885	12,335,385
1997	7,975,500	3,327,370	11,302,870
1998	7,575,500	2,713,426	10,288,926
1999	6,175,500	2,105,127	8,280,627
2000	6,176,970	1,572,938	7,749,908
2001	4,065,000	1,040,650	5,105,650
2002	3,065,000	651,975	3,716,975
2003	3,065,000	369,300	3,434,300
2004	825,000	86,625	911,625
Total General Fund ...	<u>\$182,948,970</u>	<u>\$ 99,319,404</u>	<u>\$282,268,374</u>
TRANSPORTATION FUND			
1986	\$ 8,524,500	\$ 3,684,407	\$ 12,208,907
1987	7,999,500	3,246,642	11,246,142
1988	7,924,500	2,829,823	10,754,323
1989	6,824,500	2,436,800	9,261,300
1990	5,709,500	2,092,340	7,801,840
1991	5,134,500	1,791,173	6,925,673
1992	4,684,500	1,515,393	6,199,893
1993	4,034,500	1,262,914	5,297,414
1994	2,424,500	1,046,061	3,470,561
1995	2,424,500	883,613	3,308,113
1996	1,874,500	736,502	2,611,002
1997	1,574,500	612,404	2,186,904
1998	1,574,500	495,848	2,070,348
1999	1,174,500	378,447	1,552,947
2000	1,073,030	282,786	1,355,816
2001	585,000	194,025	779,025
2002	585,000	138,450	723,450
2003	585,000	82,875	667,875
2004	260,000	27,300	287,300
Total Transportation Fund	<u>\$ 64,971,030</u>	<u>\$ 23,737,809</u>	<u>\$ 88,708,839</u>
Total Debt Service Charges Until Maturity	<u>\$247,920,000</u>	<u>\$123,057,213</u>	<u>\$370,977,213</u>

The accompanying notes are an integral part of the financial statements.

***NOTES
TO THE
FINANCIAL STATEMENTS***

State of Vermont

NOTES TO FINANCIAL STATEMENTS

June 30, 1985

Note 1 Reporting Entity

The accompanying financial statements include the centralized accounts for those funds under the accounting control of the Commissioner of Finance and Information Support.

The financial statements for those funds for which the State Treasurer exercises primary accounting control are not included in this report but are included in a separate annual financial report of the State Treasurer. These funds are, principally, the State's three contributory and non-contributory retirement system funds and a number of expendable and non-expendable trust funds.

The financial activities of various State created boards and authorities, which are generally financed and managed independently and which engage in significant governmental types of operations, are not combined in the financial statements. However, the State's contingent liabilities for guarantees on obligations of independent boards and authorities are detailed in Note 3.

Note 2 Summary of Significant Accounting Policies

The accounting policies of the State of Vermont do not conform in certain respects to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

A. Fund Accounting

The State's funds have been grouped into fund categories which conform generally with fund classifications recommended for governments.

The fund groups used in the financial statements have the following general characteristics:

Governmental Funds:

1. **General Fund**—The General Fund is the general operating fund of the State. It is used to account for all financial resources except those required to be accounted for in another fund.
2. **Special Revenue Funds**—Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
3. **Bond Funds**—Bond Funds are used to account for the activity related to projects authorized by the Legislature which are to be financed through the issuance of general obligation bonds.

Proprietary Funds:

1. **Enterprise Funds**—Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises—where the State's intent is that the costs (expenses, including depreciation) of providing goods or services to the public be financed or recovered primarily through user charges; or (b) where the State has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.
2. **Internal Service Funds**—Internal service funds are used to account for the financing of goods or services provided by one State department or agency to other State departments or agencies, or to other governmental units, on a cost-reimbursement basis.

Fiduciary Funds:

1. **Agency Fund**—The agency fund is used to account for federal and state withholding taxes and other payroll deductions of State employees and for the State's matching contributions. Deposits and remittances of municipal employees' and employers' social security payments are also recorded in the Agency Fund.

B. General Fixed Assets and General Long-Term Debt:

1. General Fixed Assets:

Contrary to generally accepted accounting principles and reporting practices for governments, no accounting records are maintained and no statements are presented for the general fixed assets (assets used in governmental fund type operations) of the State of Vermont.

2. General Long-Term Debt:

Long-term liabilities to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. This account group is not a "fund." It is concerned only with the measurement of financial position and is not involved with the measurement of results of operations. The State of Vermont's general long-term debt account group includes only those long-term liabilities for the retirement of general obligation bonds.

C. Basis of Accounting

1. Governmental Funds:

All governmental funds are accounted for using the cash basis of accounting. Cash basis accounting recognizes transactions only when cash changes hands. No recognition is given to assets and liabilities or revenues and expenditures until cash has actually been received or disbursed. An exception to this policy is made in Transportation Fund reporting which recognizes an asset account "Unreimbursed Charges to Federal Aid Accounts" which is representative of receivables due from the federal government. This presentation is consistent with the unique accounting for Transportation Fund expenditures which are eligible for federal participation reimbursement. Federal shares reimbursable are charged directly to federal aid appropriation accounts within the Transportation Fund at the time that expenditures are made. State appropriation accounts are charged only with the State's share of individual expenditures.

The following unreported and unaudited receivables and payables totals for various governmental Funds are estimated to exist at June 30, 1985 and June 30, 1984.

Receivables		
	June 30, 1985	June 30, 1984
General Fund.....	\$ 22,370,029	\$ 20,003,679
Transportation Fund (Excluding "Unreimbursed Charges to Federal Aid Accounts")....	4,573,158	3,029,950
Fish and Wildlife Fund.....	10,182	16,435
General Bond Fund	116,474	870
Transportation Bond Fund	54,741	93
Total Estimated Receivables	<u>\$ 27,124,584</u>	<u>\$ 23,051,027</u>
Payables		
General Fund.....	\$ 15,812,270	\$ 16,774,104
Transportation Fund	7,514,360	5,894,089
Fish and Wildlife Fund.....	78,869	88,838
General Bond Fund	1,019,898	1,070,797
Transportation Bond Fund	464,178	124,465
Total Estimated Payables	<u>\$ 24,889,575</u>	<u>\$ 23,952,293</u>

No estimates of possible unreported receivables and payables have been made for the Special Fund or the Federal Revenue Fund. These Funds are made up of accounts whose balances are allowed to be retained or carried forward at the end of each fiscal year and whose disbursements are restricted to the purposes for which the accounts were created.

The State also utilizes, to a limited degree, encumbrance accounting for governmental funds under which certain purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable unexpended appropriation. Encumbrances outstanding at year end are re-

ported as reservations of fund balance since they do not constitute expenditures or liabilities. Reported encumbrances do not include such material commitments as highway construction contracts.

2. Proprietary Funds:

All proprietary funds (Enterprise Funds and Internal Service Funds) are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred except that accumulated unpaid vacation and sick pay benefits are not accrued in these funds.

Inventories are generally valued at cost, determined by first-in, first-out method.

Property and equipment, other than dairy cattle (see note 13), are carried in the accounts at cost. Depreciation on property and equipment is recorded in the accounts of these funds over varying asset lives on the straight-line basis. When fixed assets are disposed of, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in income for the period. Except for the Highway Garage Fund, significant renewals and betterments are capitalized and deduction is made for retirements resulting from the renewals or betterments. The Highway Garage Fund follows a practice of charging all costs of repairs, modifications or improvements to equipment to expense accounts in the year in which these costs are incurred.

D. Pension Plans

The State maintains three contributory pension plans: the Vermont State Retirement System which covers substantially all general state employees and State Police, the State Teachers' Retirement System of Vermont which covers substantially all state teachers and the Vermont Municipal Employees' Retirement System which covers full-time employees of participating municipal employers. The State's contributions to each system are based on percentage rates of the annual earnable compensation of each member. These rates include a "normal contribution" rate and an "accrued liability contribution" rate and are fixed on the basis of the liabilities of the systems as shown by actuarial valuations. Total pension costs for the fiscal year 1985, funded by state appropriations, were \$14,208,091 for the Vermont State Retirement System, and \$12,566,000 for the State Teachers' Retirement System.

Under legislation effective July 1, 1981, Vermont state employees and state teachers could elect to transfer their current memberships from a contributory to a non-contributory membership class. This legislation provided that the unfunded accrued liability as of June 30, 1982 in both the Vermont State Retirement System and State Teachers' Retirement System is to be amortized over a period of 30 years beginning July 1, 1982. The unfunded accrued liability of the Vermont Municipal Employees' Retirement System is being amortized over a 30 year period which commenced on July 1, 1975.

Based upon the latest actuarial determinations available, which are as of June 30, 1984, the value of vested benefits exceeded the assets of the Vermont State Retirement System by \$33,706,000, the value of vested benefits exceeded the assets of the State Teachers' Retirement System by \$52,398,872 and the valuation assets of the Vermont Municipal Employees' Retirement System exceeded the value of its vested benefits by \$3,798,849.

E. Accounting for Federal Grants

All federal grants receipts are recorded in the Federal Revenue Fund except for those federal funds specifically designated for highway or fish and wildlife purposes. Grants of the latter types are recorded in the State's Transportation Fund and Fish and Wildlife Fund, respectively.

F. Total Columns on Combined Statements

Total columns on the accompanying combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or operating results in conformity with generally accepted accounting principles nor do they reflect data comparable to a consolidation.

Note 3 Commitments and Contingencies

A. Vermont Industrial Development Authority:

1. Mortgage Insurance:

Under the provisions of 10 V.S.A. §221 the Authority may insure mortgage payments required to repay loans made for the purpose of financing industrial facilities provided that the principal obligations of all mortgages insured under this subsection outstanding at any one time shall not exceed \$35,000,000.

Section 223 of the above title authorizes the State Treasurer, without further approval, to issue full faith and credit bonds of the State in amounts not to exceed an aggregate of \$35,000,000 at any one time outstanding, or to use available cash to fund the Industrial Building Mortgage Insurance Fund. As of June 30, 1985, the State had outstanding \$2,435,197 general obligation bonds under this authorization.

Section 222 of the above title provides that amounts advanced to the Vermont Industrial Development Authority under the provisions of Section 223 be repaid from the Industrial Building Mortgage Insurance Fund. At June 30, 1985, the Vermont Industrial Development Authority had guaranteed mortgages with balances aggregating \$9,510,790 and the Authority's Insurance Fund had a fund balance (deficit) of \$(3,040,488).

2. Industrial Parks and Speculative Buildings and Direct Mortgage Loans:

Under the provisions of 10 V.S.A. §231, the Authority may loan money to local development corporations for industrial park planning and development, for constructing or improving speculative buildings, for the purchase or improvement of existing buildings suitable for industrial purposes and for the purchase of land in connection with any of the foregoing. Section 261 provides that the Authority may make direct mortgage loans for the purpose of financing the establishment or expansion of industrial projects.

The provisions of 10 V.S.A. §235(a) state: "The authority may issue its notes to the state treasurer in an amount outstanding at any one time not exceeding \$8,500,000 to enable the authority to make loans to local development corporations under this subchapter . . . The state treasurer shall purchase notes of the authority issued hereunder and may borrow money by the issue of bonds or notes and pledge the full faith and credit of the state, or use any available funds over which the state has exclusive control for this purpose. Bonds and notes authorized in the preceding sentence shall be issued pursuant to the provisions of chapter 13 of Title 32 and shall not exceed an aggregate of \$5,000,000 at any one time outstanding." At June 30, 1985, the State had outstanding \$1,210,692 of general obligation bonds under this authorization.

As of June 30, 1985, the balance of the authority's notes held by the State Treasurer totaled \$7,061,791. Section 234 of the above title provides that principal and interest on these notes be paid from the Authority's Industrial Development Fund. At June 30, 1985, the fund balance of the Authority's Development Fund was \$12,347,570.

B. Vermont Home Mortgage Guarantee Board:

Act No. 260 of the Acts of 1973 created the Vermont Home Mortgage Guarantee Board as a successor to the Vermont Home Mortgage Credit Agency to guarantee, within the limits provided, the repayment of certain loans secured by home mortgages. Under the provisions of 10 V.S.A. §389, "The full faith and credit of the state is pledged to support and redeem the certificates of guaranty issued by the board . . . The treasurer shall, without further approval, issue full faith and credit bonds of the state from time to time in amounts equal to advances made under this section" Section 390 of the above title limits the amounts of guarantees, as follows: "Prior to issuing any guaranty on any loan hereunder, the board shall first determine that the amount of such guaranty as of its proposed date of issuance, when combined with the aggregate outstanding guaranty liability on all existing guaranties, shall not exceed \$55,000,000."

As of June 30, 1985, the Board reported outstanding guarantees of \$37,357,401 and a fund balance of \$2,702,390 from which to pay any guarantee losses incurred.

The State Treasurer has never found it necessary to issue bonds in support of these loan obligations nor is it contemplated that it will become necessary.

C. Whey Pollution Abatement Authority:

The Whey Pollution Abatement Authority was created by the General Assembly in 1971 to meet the need for abatement of continued pollution of the waters of the State resulting from discharge of fluid whey and wash waters by the cheese processors within the State.

The Authority constructed a whey pollution abatement facility and in 1976 entered into a lease agreement with the State under which the State agreed to make lease rental payments sufficient to meet the debt service requirements of the Authority's \$9.6 million Series A bonds issued in 1976. The facility was subleased by the State to certain cheese processors who were obligated for lease rental payments equal to the debt service requirements on the 1976 Series A bonds. The cheese processors defaulted and the facility was closed in 1979. Under its lease, the State was obligated to and has made annual payments averaging approximately \$578,197 for the fiscal years 1978 through 1985. Under a settlement with the State, the cheese processors agreed to a schedule of payments totaling \$2.6 million over the remaining twenty-six years.

A new sublessee was located in 1980 and the facility was both modified and expanded to meet their requirements. The Authority issued its 1980 Series A bonds and 1981 Series A bonds to fund the modification and expansion of the facility. The State has purchased the Authority's \$12.5 million 1980 Series A and \$3.5 million 1981 Series A bonds through the sale of \$16 million State of Vermont General Obligation Bonds. The State will make lease rental payments to the Authority sufficient to meet the debt service requirements on the Authority's 1976 Series A bonds as well as a certain portion of the 1980 Series A and 1981 Series A bonds from lease rental payments made to the State by the present sublessee. The State expects that the overall effects of its purchase of the Authority's bonds, together with the payments to be made by the cheese processors under the settlement referred to above, will be to reduce the remaining twenty-one years of the State's obligation with respect to the bonds of the Authority from the approximately \$578,197 in average annual payments referred to above to an average annual payment of approximately \$40,000, ranging from an estimated maximum obligation of \$559,431 in fiscal year 1986 to a positive cash flow during the last thirteen years of the obligation.

D. Lease Agreements:

The State is committed under various operating leases covering real property (land and buildings) and equipment. The following is a summary of the estimated future minimum rental commitments under operating leases for real property:

Fiscal Year	AMOUNTS		
	Non-Cancellable Leases	Cancellable Leases	Totals
1986	\$ 1,660,572	\$ 74,303	\$ 1,734,875
1987	1,111,044	-0-	1,111,044
1988	867,651	-0-	867,651
1989	720,457	-0-	720,457
1990	470,514	-0-	470,514
Thereafter	1,411,548	-0-	1,411,548
Totals	<u>\$ 6,241,786</u>	<u>\$ 74,303</u>	<u>\$ 6,316,089</u>

The following is a summary of the estimated future minimum rental commitments under operating leases for equipment:

Fiscal Year	AMOUNTS		
	Non-Cancellable Leases	Cancellable Leases	Totals
1986	\$ 249,162	\$ 9,737	\$ 258,899
1987	116,444	-0-	116,444
1988	41,316	-0-	41,316
1989	8,987	-0-	8,987
Totals	<u>\$ 415,909</u>	<u>\$ 9,737</u>	<u>\$ 425,646</u>

E. Accumulated Vacation and Sick Leave Benefits:

Classified state employees may accrue vacation leave based on the number of years employed up to a maximum rate of 21 days a year, but may accumulate no more than a maximum of 45 days. Employees may also accrue sick leave at a maximum rate of 21 days a year. There is no limit on the total accumulation of earned sick leave days.

At June 30, 1985, the State has a commitment for employees' earned vacation credits totaling approximately \$9,073,100, which will be liquidated in future periods either as salary payments as vacation leave is taken or by cash payment upon termination of employment.

Employees have also earned sick leave credits which may only be liquidated if and when sickness or injury is incurred. The total accrued sick leave credits at June 30, 1985 is approximately \$38,575,800.

The above amounts are calculated based on state employees' pay rates at June 30, 1985. Since most of the accumulated leave credits will be liquidated in subsequent periods at higher rates of pay, the State's commitment in dollars will be greater.

F. Federal Grants Compliance:

The State receives significant financial assistance from the U.S. Government in the form of various grants and entitlements. Entitlement to these funds is generally conditioned upon compliance with the terms and conditions of grant agreements and related Federal regulations and the expenditure of funds for eligible purposes. Virtually all of these grants are subject to financial and compliance audits by the grantors or their representatives, many of which have not been conducted for or including the fiscal year ended June 30, 1985. Disallowances as a result of future audits will generally become a liability of the State, the possibility and extent of which cannot be determined at this time.

G. Litigation:

The State, its officers and employees are involved as defendants in numerous lawsuits. The Attorney General estimates that the potential liability of such lawsuits (excluding that covered by insurance) approximates \$23,675,000, while the probable settlement would not exceed \$3,900,000.

GENERAL FUND:

Note 4 Reserve for Amortization of Debt Service:

Title 10, VSA, Section 235(a) authorizes the State Treasurer to issue bonds aggregating not more than \$5,000,000 without further authorization for the purpose of purchasing notes of the Vermont Industrial Development Authority which are supported by loans to local development corporations. Under this authority, the State Treasurer issued bonds in the amount of \$1,470,000 during Fiscal Year 1982 to purchase notes of the Authority.

Because these notes are recorded as temporary investments and thus included in the General Fund's portion of the State Treasurer's pooled cash balance, this transaction had the effect of increasing cash assets of the General Fund from the proceeds of general obligation bonds. Debt service obligations for these bonds will be funded in future years from General Fund appropriations and the reserve account will be reduced each year by the amount of principal payments made over the term of the bonds, from fiscal years 1985 through 2001. Principal payments totaling \$259,308 have been made through Fiscal Year 1985, thus reducing the reserve account balance to \$1,210,692.

GENERAL BOND FUND:

Note 5 Unappropriated Bond Authorization:

Public Act No. 31 of 1983, Section 6, appropriated \$5,285,930 for the Public Works Unemployment Jobs program. However, Section 7(a) of this act authorized the issuance of \$5,300,000 in general fund bonds to fund those appropriations. This resulted in an excess of bond authorizations of \$14,070.

Note 6 Appropriations Effective July 1, 1984:

Section 19(a) of Public Act No. 228 of 1984 authorized the State Treasurer to issue General Fund bonds in the amount of \$17,739,500 to fund appropriations effective July 1, 1984. Since the State Treasurer sold \$17,735,000 of these bonds in June 1984, as permitted by 32, V.S.A., Section 960, and the \$17,735,000 was previously reported as Bonds Authorized in Fiscal Year 1984, only the unsold balance of \$4,500 appears as Bonds Authorized in the Statement of Changes in Fund Balance for Fiscal Year 1985.

TRANSPORTATION BOND FUND:

Note 7 Additional Bonding Authorizations:

In addition to the Transportation bonds authorized and unissued of \$3,320 at June 30, 1985, originating from specific legislative acts, the State Treasurer is authorized to issue bonds for the following purposes:

Future Transportation Needs:

Act No. 183 of the Public Acts of 1982 authorized the State Treasurer to issue bonds to provide matching funds for the State's five-year transportation plan, provided that such bonds not be issued until approved by the General Assembly. This was superseded by Public Act No. 200 of 1984 and further amended by Public Act No. 76 of 1985 with no change in funding from that authorized in Act No. 183. The authorization of \$32,200,000 is scheduled for approval as follows:

Fiscal Years	Amounts
1984 (available for subsequent period)	\$ 11,000,000
1985 (available for subsequent period)	10,600,000
1986	<u>10,600,000</u>
Total Authorization	\$ <u>32,200,000</u>

Note 8 Appropriations Effective July 1, 1984:

Section 19(b) of Public Act No. 228 of 1984 authorized the State Treasurer to issue Transportation Fund bonds in the amount of \$4,603,000 to fund appropriations effective July 1, 1984. Since the State Treasurer sold \$4,600,000 of these bonds in June, 1984, as permitted by 32, V.S.A., Section 960, and the \$4,600,000 was previously reported as Bonds Authorized in Fiscal Year 1984, only the unsold balance of \$3,000 appears as Bonds Authorized in the Statement of Changes in Fund Balance for Fiscal Year 1985.

ENTERPRISE FUNDS:

Note 9 Surplus Property Fund—Inventory:

Federal surplus property on hand at June 30, 1985, is not included as inventory of the Surplus Property Fund because title to this property never passes to the State of Vermont.

Note 10 Vermont Life Magazine Fund—Restricted Cash:

Title 10, V.S.A., Sec. 6(e) requires that a reserve fund be maintained at all times in an amount not less than the aggregate value of all undelivered Vermont Life magazine subscriptions.

Note 11 Workshop for the Blind Fund—Operations Terminated:

Regular operations of the Workshop for the Blind Fund were terminated during Fiscal Year 1982. The Fund has been continued as an accounting and reporting entity pending the final disposition of its outstanding assets and obligations which occurred during this fiscal year. The residual net obligations of the Fund were discharged by transfers from other Human Services Agency programs over a period of four years, as provided by Section 315, Public Act No. 248, 1981 Adjourned Session.

Note 12 Highway Garage Fund—Escrow Accounts:

Section 226 of Act No. 253 of 1984 authorized the Agency of Transportation to purchase up to \$5,000,000 of replacement equipment for the Highway Garage Fund utilizing lease purchase arrangements. Accordingly, in fiscal year 1985 the Agency contracted with Gelco Municipal Services to provide funding in the amount of \$2,100,000 for certain of these equipment acquisitions, plus a reserve fund in the amount of \$315,000. These funds were deposited into two accounts, an Equipment Acquisition Fund and a Reserve Fund, in the Trust Department of the First National Bank of Minneapolis (Escrow Agent). As equipment is purchased, funds are drawn from the Equipment Acquisition Fund at the bank and remitted to the suppliers. Funds in the Reserve Fund (\$315,000) are to be used only in the event that the state fails to make the required lease payments. Interest earned on these accounts will be used to reduce the quarterly lease payments.

At June 30, 1985, accumulated interest of \$78,657 remained on deposit with the Escrow Agent, the balance of the Equipment Acquisition Fund was \$1,795,326 and the Reserve Fund balance was \$315,000.

INTERNAL SERVICE FUNDS:

Note 13 Correctional Industries Fund—Value of Dairy Cattle:

Fixed assets of the Correctional Industries Fund, related to its farming operations, include dairy cattle valued at \$68,675 at June 30, 1985. Dairy cattle are valued under the "Farm Price" method in accordance with a schedule established several years ago. Under the "Farm Price" method, each animal is valued at market price less estimated direct cost of disposition. Market price is considered to be the current price at the nearest market in the quantities usually sold. Cost of disposition includes broker's commission, freight, hauling to market and other marketing costs. Unit values in effect vary from \$100 at birth, increase each year to a maximum of \$500 at age 4 years and decline steadily thereafter to a salvage value of \$250 at age 11 years.

Note 14 Installments Payable on Equipment Purchases:

A. Central Computer Services Fund

Fixed assets of the Central Computer Services Fund include various items of computer equipment with a total cost of \$4,200,084 purchased under various installment payment contracts and long-term leases treated as capital leases. Principal and interest balances at June 30, 1985 of \$3,241,383 and \$669,694, respectively, are scheduled for payment in varying monthly installments which terminate on various dates from December, 1985 to December, 1989.

B. Information Systems Development Fund

Fixed assets of the Information Systems Development Fund include various items of equipment with a total cost of \$37,693 purchased under various installment payment contracts and long-term leases treated as capital leases. Principal and interest balances at June 30, 1985 of \$21,710 and \$4,746, respectively, are scheduled for payment in varying monthly installments which terminate from January, 1987 to February, 1990.

C. Copy Center Fund—Purchasing Division

Fixed assets of the Purchasing Division's Copy Center Fund include various items of equipment with a total cost of \$261,785 purchased under various installment payment contracts and long-term leases treated as capital leases. Principal and interest balances at June 30, 1985 of \$109,527 and \$14,002, respectively, are scheduled for payment in varying monthly installments which terminate on various dates to December, 1987.

D. Central Support Services Fund—Agency of Human Services

Fixed assets of the Agency of Human Services' Central Support Services Fund include various items of equipment with a total cost of \$210,230 purchased under various installment payment contracts and long-term leases treated as capital leases. Principal and interest balances at June 30, 1985 of \$12,844 and \$310, respectively, are scheduled for payment in varying monthly installments which terminate on various dates to December, 1985.

E. Highway Garage Fund

Fixed assets of the Highway Garage Fund include various items of equipment with a total cost of \$5,456,299 purchased under various long-term leases treated as capital leases. Principal and interest balances at June 30, 1985 of \$4,926,458 and \$1,095,087, respectively, are scheduled for payment in monthly and quarterly installments which terminate at various dates from January, 1988 to April, 1990.

Note 15 Human Services Agency Funds Consolidated:

The Human Services Agency—Central Support Services Fund represents the consolidation of the Agency's Central Stores, Copy Center and Postage Funds which were previously reported separately.

The Fund's beginning retained earnings (deficit) balance consists of the following previously reported amounts:

Central Stores Fund	\$ (14,979)
Copy Center Fund	(7,643)
Postage Fund	<u>(44,723)</u>
Total	<u>\$ (67,346)</u>

GENERAL LONG-TERM DEBT

Note 16 Appropriated Revenues for Bond Payments:

The total amount of outstanding bond principal obligations for the Employment and Training and Vermont Industrial Development Authority issues is presented as to be provided from appropriated revenues in future years.

- A. The legislative act authorizing the Employment and Training bond issue provides that the Federal receipts designated to provide local office space in the City of Burlington for the Department of Employment and Training shall be used to reimburse the General Fund for the appropriations made for the payment of principal and interest on bonds issued under this act.
- B. Legislation authorizing the Vermont Industrial Development Authority issues, to retire the state's obligation for the guarantee of certain mortgages, provides that all recoveries from liquidation of assets or capital facilities together with all future available balances from the building authority's insurance accounts shall be first applied to the debt service appropriations for principal and interest payments on these bonds. In the event that these balances are insufficient to provide for these debt service payments, the balance shall be provided from the State's General Fund.

Because it is impossible to forecast the actual receipts which will be available under these acts in future years, the amounts presented as appropriated revenues represent the total principal obligations in future years.

SUPPLEMENTAL STATEMENTS

VERMONT STATE LOTTERY

Sullivan, Powers & Co.

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL CORPORATION

77 Barre Street
P.O. Box 947
Montpelier, VT 05602
802/223-2352

James H. Powers, CPA
Fred Duplessis, CPA

July 19, 1985

To the Commissioners of the
Vermont State Lottery
State Office Building
Montpelier, VT 05602

We have examined the financial statements of the Vermont Lottery Commission at June 30, 1985 and 1984 and for the years then ended, as listed in the Table of Contents. Our examinations were made in accordance with generally accepted auditing standards, and accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As discussed in Note 5 to the financial statements, in 1985 the Commission adopted a policy of preparing its financial statements on the basis of cash receipts and disbursements; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenditures and the related liabilities are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles. The financial statements for 1984 have been restated on the cash basis of accounting adopted in 1985.

In our opinion, the financial statements referred to in the first paragraph present fairly the assets, liabilities and fund balance of the Vermont Lottery Commission as of June 30, 1985 and 1984 and its revenue collected and expenditures paid for the years then ended, on the basis of accounting described in Note 5, which basis has been applied in a consistent manner.

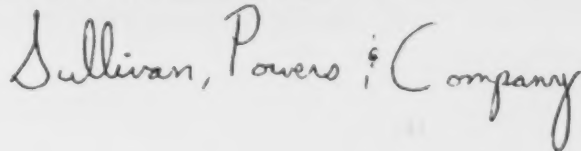


EXHIBIT A

VERMONT STATE LOTTERY
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE
(RESULTING FROM CASH TRANSACTIONS)

June 30,

ASSETS	1985	1984 As Restated
Cash in Banks	\$ 48,601	\$ 8,854
Cash with State of Vermont Treasurer	185,499	151,971
Accounts Receivable—Agents (Net of Allowance of \$8,768 and \$0, in 1985 and 1984	5,305	21,590
Inventory—Prizes	0	4,370
Total Assets	<u>\$239,405</u>	<u>\$186,785</u>
 LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable—Agents	\$ 1,268	\$ 1,681
Due to State of Vermont—Treasurer	50,000	25,000
Reserve for Future and Unclaimed Prizes—Note 3 ...	201,006	155,678
Total Liabilities	252,274	182,359
Fund Balance (Deficit)	(12,869)	4,426
Total Liabilities and Fund Balance	<u>\$239,405</u>	<u>\$186,785</u>

The accompanying notes are an integral part of this financial statement.

EXHIBIT B

VERMONT STATE LOTTERY
STATEMENT OF CASH RECEIPTS AND CASH EXPENDITURES
For the Year Ended June 30,

	1985	1984 As Restated
Cash Receipts:		
Ticket Sales	\$5,198,483	\$5,116,629
Agents' License Fees and Other Receipts	32,536	21,422
Total Cash Receipts	\$5,231,019	\$5,138,051
Prizes	(2,613,787)	(2,566,738)
Excess of Cash Receipts Over Cash Prizes	\$2,617,232	\$2,571,313
Commissions, Fees and Operating Expenditures:		
Commissions—Agents	\$ 262,897	\$ 256,098
Facilities Management Fees	119,634	98,171
Total Commissions and Fees	\$ 382,531	\$ 354,269
Operating Expenditures:		
Personal Services	\$ 433,495	\$ 361,768
Supplies	13,421	12,558
Contractual	550,803	438,579
Equipment	6,489	17,317
Bad Debt Expense	12,870	0
Temporary Employees and Board	0	2,550
Total Operating Expenditures	\$1,017,078	\$ 832,772
Total Commissions, Fees and Operating Expenditures	\$1,399,609	\$1,187,041
Excess of Cash Receipts over Cash Prizes, Commissions, Fees and Operating Expenditures— Exhibit C	\$1,217,623	\$1,384,272

The accompanying notes are an integral part of this financial statement.

EXHIBIT C

VERMONT STATE LOTTERY
STATEMENT OF CHANGES IN FUND BALANCE
(RESULTING FROM CASH TRANSACTIONS)
For the Year Ended June 30,

	1985	1984 As Restated
Fund Balance—Beginning of Year—		
As Restated—Note 5	\$ 4,426	\$ 22,657
Add: Excess of Cash Receipts over Cash Prizes, Commissions, Fees and Operating Expenditures—Exhibit B	1,217,623	1,384,272
Deduct: Amount Allocated for Transfer to State of Vermont—General Fund	(1,234,918)	(1,402,503)
Fund Balance—End of Year—Exhibit A	\$ (12,869)	\$ 4,426

The accompanying notes are an integral part of this financial statement.

SCHEDULE 1

VERMONT STATE LOTTERY
STATEMENT OF OPERATING EXPENDITURES AND COMMISSIONS
COMPARED WITH STATUTORY LIMITATIONS
(RESULTING FROM CASH TRANSACTIONS)
For the Year Ended June 30, 1985

	Appropriation	Actual	Variance Favorable (Unfavorable)
Operating Expenditures:			
Personal Services	\$ 441,241	\$ 433,495	\$ 7,746
Supplies	13,430	13,421	9
Contractual Services	550,870	550,803	67
Equipment	6,500	6,489	11
Total Operating Expenditures	<u>\$1,012,041</u>	<u>\$1,004,208</u>	<u>\$ 7,833</u>
	Statutory Maximum	Actual	Variance Favorable (Unfavorable)
Commissions—Agents	<u>\$ 261,551</u>	<u>\$ 262,897</u>	<u>\$ (1,346)</u>

The accompanying notes are an integral part of this financial statement

SCHEDULE 2

VERMONT STATE LOTTERY
STATEMENT OF OPERATING EXPENDITURES AND COMMISSIONS
COMPARED WITH STATUTORY LIMITATIONS
(RESULTING FROM CASH TRANSACTIONS)
For the Year Ended June 30, 1984

	Appropriation	Actual	Variance Favorable (Unfavorable)
Operating Expenditures:			
Personal Services and Temporary			
Employees and Board	\$ 364,700	\$ 361,768	\$ 2,932
Supplies, Materials and Parts	12,700	12,558	142
Contractual Services	546,107	545,983	124
Equipment	17,320	17,317	3
Total Operating Expenditures	<u>\$ 940,827</u>	<u>\$ 937,626</u>	<u>\$ 3,201</u>
	Statutory Maximum	Actual	Variance Favorable (Unfavorable)
Commissions—Agents	<u>\$ 255,831</u>	<u>\$ 254,444</u>	<u>\$ 1,387</u>

The accompanying notes are an integral part of this financial statement.

VERMONT STATE LOTTERY

Notes to Financial Statements

June 30, 1985

Note 1: Significant Accounting Policies

The Vermont State Lottery (Lottery) was created by an enactment of the Vermont State Legislature and signed into law by the Governor on April 27, 1977. Fiscal operations of the Lottery commenced in October, 1977 and the first Lottery drawing was held February 23, 1978.

The Lottery's financial statements have been prepared on the basis of cash receipts and disbursements for a Special Revenue Governmental Fund. This method recognizes revenue when received rather than when earned and the related liabilities are recognized when paid rather than when incurred.

Expenditures for administrative and overhead expenses in the operation of the Lottery are paid by an appropriation from the State. In addition, the Lottery statutes provide that agent commissions may not exceed 5% of gross receipts and bank commissions may not exceed 1% of gross receipts. The statutes also provide that the Lottery must pay out no less than 50% of gross receipts as prizes.

Recognition of Ticket Revenue, Prizes, Commissions and Fees

Ticket revenue, the related prizes, commissions and fees for the instant lottery and daily numbers games are recognized when the participating agents remit the proceeds from the sales to the Lottery.

Annuity Contracts

The Lottery purchases annuity contracts for the payment of grand prizes. Such contracts are purchased from an insurance company and charged against the reserve for future prizes at the time of purchase.

Note 2: Cash with State Treasurer

Cash with State Treasurer represents cash held by the Vermont State Treasurer's Office for the purpose of funding expenditures of the Lottery and transfers to the State of Vermont General Fund. The expenditures are provided for by an appropriation from the State of Vermont for the operation of the Lottery. The balance in this account is reduced by transfers of net revenue of the Lottery to the State of Vermont General Fund.

Note 3: Prize Expense and Reserve for Future and Unclaimed Prizes

By law, the Lottery must pay a minimum of 50% of gross revenue to participants in the form of prizes. Prize expense is calculated on the basis of total sales multiplied by an approved prize payout percentage. The reserve for future and unclaimed prizes is increased by the prize expense as calculated and reduced by the dollar value of prizes actually paid out.

For instant games, the Lottery calculated prize expense at varying percentages according to game design ranging from 49.44% to 51.90% and 49.03% to 51.50% for the years ending June 30, 1985 and 1984, respectively.

For the Green Mountain Numbers Game run during the year, the Lottery calculated prize expense to be approximately 50% of ticket sales based on game design and statistical averages payable as follows: each winning straight ticket paid \$250, each winning 3-way box ticket paid \$83.50, each winning 6-way box ticket paid \$41.75 and each winning front or back pair ticket paid \$25.

Note 4: Commitments

The Lottery is committed under a lease agreement for office space. This lease is classified as an operating lease. The following is a schedule by years of future minimum rental payments as of June 30, 1985.

Year ending June 30:

1986 \$ 9,538

Note 5: Restatement of Fund Balance

The Fund Balance of the Lottery has been restated at June 30, 1984 to reflect a change from the modified accrual basis to the cash basis of accounting, as follows:

Fund Balance—As Previously Stated	\$ (1,524)
Add: Reduction of Vouchers Payable	151,094
Deduct: Inventory of Tickets—Remove as Ticket Inventories Are Not Yet Paid For	(143,034)
Deduct: For Sales Recorded Which Were Not Received	<u>(2,110)</u>
Fund Balance—June 30, 1984—As Restated	\$ <u><u>4,426</u></u>